

REGULAR COUNCIL MEETING  
SEPTEMBER 28, 2020

Virtual Zoom Meeting  
Irvington, N.J. – Monday Evening  
September 28, 2020 - 7:30 P.M.

1. Pledge of Allegiance
2. Moment of Silence
3. Roll Call

Present: Jamillah Z. Beasley, Vernal Cox, Sean C. Evans, Charnette Frederic, October Hudley, Orlander G. Vick, Renee C. Burgess, President

Absent: None

President Burgess read the Statement of Proper Notice Pursuant to the Sunshine Law.

4. Hearing of Citizens on Agenda Items Only limited to three minutes per person and thirty minutes total

There were no requests to be heard.

5. Hearing of Council Members

There were no requests to be heard.

6. Reports & Recommendations of Township Officers, Boards & Commissions

A. Reports

1. Municipal Court - Summary – Week of September 7, 2020 to September 11, 2020
2. Municipal Court - Summary – Week of September 14, 2020 to September 18, 2020
3. Municipal Court - Electronic Collections Report – August, 2020

7. Reports of Committees

A. Bid Results - Roof Replacement - 16th Avenue Garage – September 16, 2020

8. Ordinances, Bills & Claims

A. Ordinances on First Reading

Vick – Beasley                      1. Establish Residential Permit Parking on Portions of Chestnut Avenue, Kuna Terrace, Rosehill Place and on Beechwood Place

**AN ORDINANCE PROVIDING FOR RESIDENTIAL PARKING PERMITS ON PORTIONS OF CHESTNUT AVENUE, KUNA TERRACE, ROSEHILL PLACE AND ON BEECHWOOD PLACE.**

Burgess - Vick                      2. Amend Zoning Ordinance – Small Cell Wireless Regulations (to be Referred to Planning Board per N.J.S.A. 40:55D-26)

**AN ORDINANCE TO PROVIDE FOR THE AMENDMENT OF CHAPTER 650 ZONING REGULATIONS OF THE REVISED GENERAL ORDINANCES OF THE TOWNSHIP OF IRVINGTON WITH THE ADDITION OF A NEW SECTION ENTITLED “TELECOMMUNICATIONS FACILITIES IN THE PUBLIC RIGHT-OF-WAY”**

Adopted

Vick – Frederic                      2. Establish Four Ton Vehicle Weight Limit On Orange Place and A Portion Of Smith Street

**AN ORDINANCE AMENDING CHAPTER 620, SECTION 29 ENTITLED “TRUCKS OVER CERTAIN WEIGHT EXCLUDED” AND CHAPTER 620, SECTION 100 ENTITLED “SCHEDULE VI: TRUCKS OVER CERTAIN WEIGHTS EXCLUDED” TO PROVIDE FOR TRUCK WEIGHT LIMITS ON PORTIONS OF SMITH STREET AND ALL OF ORANGE PLACE.**

Adopted

**C. Bills & Claims**

Hudley – Vick                      1. Bill Lists

RESOLVED THAT THE BILLS AND CLAIMS AGAINST THE TOWNSHIP OF IRVINGTON FOR A PERIOD SEPTEMBER 28, 2020 AS ENUMERATED ON THIS LIST FOR MATERIALS, SUPPLIES AND SERVICES FURNISHED, DELIVERED AND/OR PERFORMED HAVE BEEN CERTIFIED BY THE DEPARTMENTS AS CORRECT, EACH CLAIM AND PURCHASE ORDER HAVE BEEN VERIFIED AND REVIEWED FOR THE AVAILABILITY OF FUNDS, ACCURACY OF ACCOUNT CODING AND COMPLETENESS BY THE ADMINISTRATION, THEREFORE:

BE IT RESOLVED, BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON THAT THE FOLLOWING BE PAID BY THE CHIEF FINANCIAL OFFICER:

BILL LIST	\$2,798,231.09
TOTAL	\$2,798,231.09

Adopted

Hudley – Vick

**2. Payrolls**

September 11, 2020

REGULAR	OVERTIME	OTHER	TOTAL
\$1,571,499.72	\$29,356.80	\$328,671.27	\$1,929,527.79

September 11, 2020

(-\$2,602.80)	\$ -0-	\$ -0-	(-\$2,602.80)
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**9. Resolutions & Motions**

**A. Resolutions**

Cox – Hudley

**1. Authorize CY 2020 Municipal Budget To Be Read By Title**

WHEREAS, N.J.S.A. 40A:4-8 provides that the budget as advertised shall be read in full at the public hearing, or that it may be read by its title only if:

1. At least one week prior to the date of the hearing a complete copy of the approved budget,

(a) shall be made available for public inspection.

(b) copies are made available to each person requesting same, during said week and during the public hearing:

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that it is hereby declares that the conditions of N.J.S.A. 40A:4-8 1 (a) and 1 (b), have been met and therefore the Calendar Year 2020 municipal budget shall be read by title only.

Adopted

Vick – Cox

**2. Waive 20 Day Time Period for Effective Date of Truck Weight Limit Ordinance**

WHEREAS, an ordinance entitled “AN ORDINANCE AMENDING CHAPTER 620, SECTION 29 ENTITLED “TRUCKS OVER CERTAIN WEIGHT EXCLUDED” AND CHAPTER 620, SECTION 100 ENTITLED “SCHEDULE VI: TRUCKS OVER CERTAIN WEIGHTS EXCLUDED” TO PROVIDE FOR TRUCK WEIGHT LIMITS ON PORTIONS OF ORCHARD PLACE KROTIK PLACE AND UNION PLACE” was duly passed on first reading by the Municipal Council on September 14, 2020, and duly adopted by the Municipal Council on second reading after public hearing on September 28, 2020; and

WHEREAS, pursuant to N.J.S.A. 40:69A-181 (a) and Section 7-32 (d) of the Revised Code of the Township of Irvington, an ordinance shall take effect twenty (20) days after final passage by the Municipal Council and approval by the Mayor; and

WHEREAS, pursuant to N.J.S.A. 40:69A-181 (b) and Section 7-32 (d) of the Revised Code of the Township of Irvington, two-thirds (2/3) of the full membership of the Municipal Council may declare an emergency, by written resolution, to reduce this twenty (20) day period:

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON (not less than 2/3 of the full membership thereof affirmatively concurring) that pursuant to the provisions of N.J.S.A. 40:69A-181 (b) and Section 7-32 (d) of the Revised Code of the Township of Irvington, it does hereby declare that an emergency exists that an ordinance "AN ORDINANCE AMENDING CHAPTER 620, SECTION 29 ENTITLED "TRUCKS OVER CERTAIN WEIGHT EXCLUDED" AND CHAPTER 620, SECTION 100 ENTITLED "SCHEDULE VI: TRUCKS OVER CERTAIN WEIGHTS EXCLUDED" TO PROVIDE FOR TRUCK WEIGHT LIMITS ON PORTIONS OF ORCHARD PLACE KROTIK PLACE AND UNION PLACE" shall become effective immediately upon its approval by the Mayor.

Adopted

Burgess - Hudley

3. Determine Form and Other Details of Note Relating to the Water Bank Construction Financing Program of the New Jersey Infrastructure Bank – Joint Meeting's Capital Improvement Project - \$3,440,000

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX, NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF ITS "NOTE RELATING TO THE WATER BANK CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK" TO BE ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$3,440,000 IN CONNECTION WITH THE TOWNSHIP'S ALLOCABLE SHARE OF CAPITAL IMPROVEMENT PROJECTS TO BE UNDERTAKEN BY THE JOINT MEETING OF ESSEX AND UNION COUNTIES, PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY INFRASTRUCTURE BANK AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE TOWNSHIP IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE NEW JERSEY INFRASTRUCTURE BANK WATER BANK CONSTRUCTION FINANCING PROGRAM.**

WHEREAS, the Township of Irvington (the "*Township*"), in the County of Essex, New Jersey (the "*State*"), is a participant in the Joint Meeting of Essex and Union Counties, constituting

a joint meeting of various municipalities located in the Counties of Essex and Union in the State (the "*Joint Meeting*"), which Joint Meeting is organized pursuant to N.J.S.A. 40:63-68 *et seq.* as a public body corporate and politic, duly created and validly existing pursuant to the laws of the State;

**WHEREAS**, the Joint Meeting is not statutorily authorized to incur debt obligations for any purpose, including, without limitation, in order to finance any capital improvements thereof and, therefore, any capital improvements that are undertaken by the Joint Meeting must be financed by its member municipalities and other participating municipalities, including, without limitation, the Township, through the incurrence of debt thereby or otherwise;

**WHEREAS**, the Joint Meeting has determined that there exists a need to, as applicable, acquire, construct, renovate or install a project of the Joint Meeting consisting of Phase I of the Joint Meeting's Flood Mitigation Facilities Project consisting of the construction of an Effluent Pumping Station, which will be connected to the existing twin outfall channels to the Arthur Kill tidal strait (the "*Joint Meeting Project*");

**WHEREAS**, it is the desire of the Township to obtain financing for its allocable share of the Joint Meeting Project (such allocable share being referred to herein as the "*Project*") through participation in the environmental infrastructure financing program (the "*New Jersey Water Bank*") of the New Jersey Infrastructure Bank (the "*I-Bank*");

**WHEREAS**, the Township has determined to temporarily finance, as applicable, the acquisition, construction, renovation or installation of the Project prior to long-term bond financing through the New Jersey Water Bank, and to undertake such temporary financing with the proceeds of a short-term loan to be made by the I-Bank (the "*Construction Loan*") to the Township, pursuant to the Water Bank Construction Financing Program of the I-Bank (the "*Construction Financing Program*");

**WHEREAS**, the United States Federal Emergency Management Agency ("*FEMA*") has approved the scope of Phase 1 of the Project and, consequently, has agreed to fund up to 90% of the costs of planning and constructing the Project;

**WHEREAS**, after receipt of the FEMA reimbursements, the Township will finance the remaining 10% of the costs of the Project via (i) the issuance of long-term bonds, (ii) the payment of cash or (iii) a combination thereof;

**WHEREAS**, in order to (i) evidence and secure the repayment obligation of the Township to the I-Bank with respect to the Construction Loan and (ii) satisfy the requirements of the Construction Financing Program, it is the desire of the Township to issue and sell to the I-Bank its "Note Relating to the Water Bank Construction Financing Program of the New Jersey Infrastructure Bank" in an aggregate principal amount of not to exceed \$3,440,000 (the "*Note*");

**WHEREAS**, it is the desire of the Township to authorize, execute, attest and deliver the Note to the I-Bank pursuant to the terms of the Local Bond Law of the State of New Jersey, constituting Chapter 2 of Title 40A of the Revised Statutes of the State of New Jersey (the "*Local Bond Law*"), and other applicable law;

**WHEREAS**, Section 28 of the Local Bond Law allows for the sale of the Note to the I-Bank without any public offering, and N.J.S.A. 58:11B-9 allows for the sale of the Note to the I-Bank without any public offering, all under the terms and conditions set forth therein; and

**WHEREAS**, in connection with its participation in the Joint Meeting and the issuance of the Note for the purpose of financing the costs of the Project, the Township desires to enter into that certain Project Financing Agreement (the "*Agreement*"), by and between the Joint Meeting and the Township, and acknowledged and agreed to by the I-Bank, in substantially the form attached hereto as **Exhibit B**.

**NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX, NEW JERSEY, AS FOLLOWS:**

**Section 1.** In accordance with Section 28 of the Local Bond Law and N.J.S.A. 58:11B-9, the Township hereby authorizes the issuance, sale and award of the Note in accordance with the provisions hereof. The obligation represented by the Note has been appropriated and authorized by Bond Ordinance #MC3728 of the Township entitled, "Bond Ordinance Providing for the Local Unit's Allocable Share of the Flood Mitigation Facilities of the Joint Meeting of Essex and Union Counties, by and in the Township of Irvington, in the County of Essex, New Jersey; Appropriating \$4,505,000 Therefor and Authorizing the Issuance of \$4,505,000 Bonds or Notes of the Local Unit to Finance the Cost Thereof", and finally adopted by the Township at a meeting duly called and held on July 13, 2020, at which time a quorum was present and acted throughout, all pursuant to the terms of the Local Bond Law and other applicable law.

**Section 2.** The Director of Revenue and Finance of the Township (the "*Director of Revenue and Finance*") is hereby authorized to determine, in accordance with the Local Bond Law and pursuant to the terms and conditions hereof, (i) the final principal amount of the Note (subject to the maximum limitation set forth in Section 4(a) hereof) and (ii) the dated date of the Note.

**Section 3.** Any determination made by the Director of Revenue and Finance pursuant to the terms hereof shall be conclusively evidenced by the execution and attestation of the Note by the parties authorized pursuant to Section 4(h) hereof.

**Section 4.** The Township hereby determines that certain terms of the Note shall be as follows:

- (a) the principal amount of the Note to be issued shall be an amount not to exceed \$3,440,000;
- (b) the maturity of the Note shall be as determined by the I-Bank;
- (c) the interest rate of the Note shall be as determined by the I-Bank;
- (d) the purchase price for the Note shall be par;
- (e) the Note shall be subject to prepayment prior to its stated maturity in accordance with the terms and conditions of the Note;
- (f) the Note shall be issued in a single denomination and shall be numbered "NJWB-CFP-2020-1-JM-FEMA";

(g) the Note shall be issued in fully registered form and shall be payable to the registered owner thereof as to both principal and interest in lawful money of the United States of America; and

(h) the Note shall be executed by the manual or facsimile signatures of the Mayor and the Director of Revenue and Finance (collectively, the "*Authorized Officers*") under official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Township Clerk.

**Section 5.** The Note shall be substantially in the form attached hereto as **Exhibit A**.

**Section 6.** The law firm of McManimon, Scotland & Baumann, LLC, Roseland, New Jersey, is hereby authorized to arrange for the printing of the Note, which law firm may authorize McCarter & English, LLP, bond counsel to the I-Bank for the Construction Financing Program, to arrange for same.

**Section 7.** The Agreement, in substantially the form attached hereto as **Exhibit B**, with such additions, deletions and omissions as may be recommended by the Authorized Officers, upon the advice of bond counsel, general counsel and/or the municipal advisor to the Township, be and is hereby approved. The Mayor or the Director of Revenue and Finance of the Township is hereby authorized and directed on behalf of the Township to enter into, execute and deliver, and consummate or perform any actions required under, the Agreement.

**Section 8.** The Authorized Officers of the Township are hereby further severally authorized to (i) execute and deliver, and the Township Clerk is hereby further authorized to attest to such execution and to affix the corporate seal of the Township to, any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Officers of the Township, in their respective sole discretion, after consultation with counsel and any advisors to the Township and after further consultation with the I-Bank and its representatives, agents, counsel and advisors, to be executed in connection with the issuance and sale of the Note and the participation of the Township in the Construction Financing Program, which determination shall be conclusively evidenced by the execution of each such certificate, instrument or other document by the party authorized hereunder to execute such certificate, instrument 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 of the Note and the Agreement and the participation of the Township in the Construction Financing Program.

**Section 9.** Upon the adoption hereof, the Township Clerk shall forward certified copies of this resolution to Nicholas A. Concilio, Esq., McManimon, Scotland & Baumann, LLC, bond counsel to the Township, Everett M. Johnson, Esq., Wilentz, Goldman & Spitzer, P.A., bond counsel to the Joint Meeting, David Zimmer, Executive Director of the I-Bank, and Richard T. Nolan, Esq., McCarter & English, LLP, bond counsel to the I-Bank.

**Section 10.** This resolution shall take effect immediately.

**EXHIBIT A**  
**FORM OF NOTE**

**No. NJWB-CFP-2020-1-JM-FEMA**

**\$(Par Amount)**

**TOWNSHIP OF IRVINGTON, IN THE  
COUNTY OF ESSEX, NEW JERSEY  
NOTE RELATING TO THE WATER BANK CONSTRUCTION FINANCING  
PROGRAM  
OF THE NEW JERSEY INFRASTRUCTURE BANK**

**DATED DATE: [CLOSING DATE], 2020**

**FOR VALUE RECEIVED**, the **TOWNSHIP OF IRVINGTON**, a municipal corporation duly created and validly existing pursuant to the laws of the State (as hereinafter defined), and its successors and assigns (the "*Borrower*"), hereby promises to pay to the order of the **NEW JERSEY INFRASTRUCTURE BANK**, a public body corporate and politic with corporate succession, duly created and validly existing under and by virtue of the Act (as hereinafter defined) (the "*I-Bank*"), the Principal (as hereinafter defined), together with all unpaid accrued Interest (as hereinafter defined), fees, late charges and other sums due hereunder, if any, in lawful money of the United States of America, on the Maturity Date (as hereinafter defined) or the date of any optional prepayment or acceleration in accordance with the provisions of this note (this "*Note*"); *provided, however*, that portions of the Interest may be due and payable earlier, at the time(s) and in the amount(s), as and to the extent provided in accordance with Section 4 hereof.

**SECTION 1. Definitions.** As used in this Note, unless the context requires otherwise, the following terms shall have the following meanings:

"**Act**" means the "New Jersey Infrastructure Trust Act", constituting Chapter 334 of the Pamphlet Laws of 1985 of the State (codified at N.J.S.A. 58:11B-1 *et seq.*), as the same has been, and in the future may from time to time be, amended and supplemented.

"**Administrative Fee**" means the "NJDEP Fee" as defined and calculated in **Exhibit B** hereto, which is an administrative fee that is payable by the Borrower to the NJDEP (at the time and in the amount as is established by the provisions of Section 4(b) hereof) as a portion of the Cost of the Project that has been incurred by the Borrower for engineering and environmental services provided to the Borrower by the NJDEP.

"**Agreement**" shall have the meaning given to such term in Section 2(b) hereof.

"**Anticipated Financing Program**" means the New Jersey Water Bank financing program of the I-Bank, pursuant to which the I-Bank will issue its I-Bank Bonds for the purpose of financing, on a long-term basis, the Project as well as other projects of certain qualifying borrowers.

"**Anticipated Long-Term Loan**" means the long-term loan made by the I-Bank to the Borrower from the proceeds of its I-Bank Bonds, as part of the Anticipated Financing Program.

"**Authorized Officer**" means any person authorized by the Joint Meeting, the Borrower or the I-Bank, as the case may be, to perform any act or execute any document relating to the Loan or this Note.

"**Code**" means the Internal Revenue Code of 1986, as the same may from time to time be amended and supplemented, including any regulations promulgated thereunder, any successor code thereto and any administrative or judicial interpretations thereof.

"**Cost**" or "**Costs**" means those costs that are allocable to the Project, as shall be determined on a project-specific basis in accordance with the Regulations, as further set forth in **Exhibit B** hereto, (i) as such **Exhibit B** shall be supplemented by an Authorized Officer of the I-



Bank by means of either a substitute **Exhibit B** or an additional **Exhibit B**, such supplement to be implemented concurrently with a supplement to **Exhibit A-1** hereto (as provided in the definition of "Project" as set forth herein), and (ii) as the then-current **Exhibit B** may be amended by subsequent changes to eligible costs as evidenced by a certificate of an Authorized Officer of the I-Bank.

**"Credit Policy"** means the "New Jersey Infrastructure Bank Credit Policy", as adopted by the Board of Directors of the I-Bank and as further amended and supplemented from time to time.

**"Environmental Infrastructure Facilities"** means Wastewater Treatment Facilities, Stormwater Management Facilities or Water Supply Facilities (as such terms are defined in the Regulations).

**"Environmental Infrastructure System"** means the Environmental Infrastructure Facilities of the Joint Meeting, including the Project, for which the Borrower is receiving the Loan.

**"Event of Default"** means any occurrence or event specified in Section 6 hereof.

**"Financial Plan"** means the then-applicable Financial Plan, as prepared for the then-current State Fiscal Year and as submitted to the State Legislature by the I-Bank and the NJDEP, all pursuant to, and in satisfaction of the requirements of, Sections 21, 21.1, 22 and 22.1 of the Act.

**"I-Bank Bonds"** means the revenue bonds of the I-Bank to be issued pursuant to, and as part of, the Anticipated Financing Program.

**"Interest"** means the interest that shall accrue on a daily basis with respect to Principal, to be calculated each day by applying the Interest Rate established for a State Fiscal Year divided by 360 to the Principal amount on that day.

**"Interest Rate"** means the rate of interest as shall be established by an Authorized Officer of the I-Bank in a manner consistent with the terms and provisions of the Financial Plan for each State Fiscal Year.

**"Issue Date"** means the date of issuance of this Note.

**"Joint Meeting"** shall have the meaning given to such term in Section 2(b) hereof.

**"Loan"** means the loan of the Principal, made by the I-Bank to the Borrower to finance or refinance a portion of the Cost of the Project, as evidenced and secured by this Note.

**"Loan Disbursement Requisition"** means the requisition to be executed by an Authorized Officer of the Joint Meeting and approved by the NJDEP, in a form to be determined by the I-Bank and the NJDEP.

**"Maturity Date"** means the Maturity Date as determined pursuant to clause (i), (ii) or (iii) of this definition, subject to being redetermined pursuant to clause (iv) or (v) of this definition, but subject, in all events, to the rights and remedies of the I-Bank pursuant to the provisions of Section 6 hereof and the provisions of Section 7 hereof in furtherance of the enforcement by the I-Bank of all covenants and obligations of the Borrower hereunder, including, without limitation and in particular, the covenants and obligations of the Borrower set forth in Section 3 hereof.

(i) If the construction contract relating to the Project has not been certified for funding pursuant to the Act by the date that is the second anniversary of the Issue Date, then the Maturity Date shall be the second anniversary of the Issue Date. If this clause (i) is applicable, then the Maturity Date shall be \_\_\_\_\_, being the second anniversary of the Issue Date.

(ii) If the construction contract relating to the Project has been certified for funding pursuant to the Act prior to the Issue Date, then the Maturity Date shall be June 30 of the third State Fiscal Year following the State Fiscal Year in which the Issue Date occurs, which is June 30, 2024. In the event that there is more than one construction contract relating to the Project, the

determination under this clause (ii) shall be based on the first construction contract that has been certified for funding pursuant to the Act.

(iii) If the construction contract relating to the Project has been certified for funding pursuant to the Act after the Issue Date and on or before the date that is the second anniversary of the Issue Date, then the Maturity Date shall be June 30 of the third State Fiscal Year following the State Fiscal Year in which the construction contract relating to the Project has been certified for funding pursuant to the Act. In the event that there is more than one construction contract relating to the Project, the determination under this clause (iii) shall be based on the first construction contract that has been certified for funding pursuant to the Act. Thus:

(A) If this clause (iii) is applicable, and if the first construction contract relating to the Project has been certified for funding in the same State Fiscal Year as the State Fiscal Year during which the Issue Date occurs, then the Maturity Date shall be June 30, 2024, being June 30 of the third State Fiscal Year following the State Fiscal Year during which the Issue Date occurs.

(B) If this clause (iii) is applicable, and if the first construction contract relating to the Project has been certified for funding in the first State Fiscal Year following the State Fiscal Year during which the Issue Date occurs, then the Maturity Date shall be June 30, 2025, being June 30 of the third State Fiscal Year following the State Fiscal Year in which the construction contract has been certified for funding.

(C) If this clause (iii) is applicable, and if the first construction contract relating to the Project has been certified for funding in the second State Fiscal Year following the State Fiscal Year during which the Issue Date occurs (but on or before the second anniversary of the Issue Date), then the Maturity Date shall be June 30, 2026, being June 30 of the third State Fiscal Year following the State Fiscal Year in which the construction contract has been certified for funding.

(iv) Notwithstanding any of the forgoing, the Maturity Date shall be such earlier date as shall be determined by an Authorized Officer of the I-Bank in his or her sole discretion, which date shall be determined by such Authorized Officer of the I-Bank to be the date of the closing for the Anticipated Financing Program.

(v) Notwithstanding any of the foregoing, the Maturity Date shall be such later date (subject to the then-applicable limits of the Act) to be determined by an Authorized Officer of the I-Bank in his or her sole discretion, pursuant to a written certification thereof, as acknowledged and agreed to by an Authorized Officer of the Borrower.

**"New Jersey Water Bank"** means the joint initiative of the I-Bank and the NJDEP to provide low-cost financing to qualified applicants with respect to water quality projects that are identified in the Act.

**"NJDEP"** means the New Jersey Department of Environmental Protection.

**"Payment Date"** means, as applicable: (i) the Maturity Date or (ii) with respect to any optional prepayment or acceleration of the Loan pursuant to the terms of this Note, the date of such optional prepayment or acceleration; *provided, however*, that in all cases, a portion of the Interest shall be payable by the Borrower to the I-Bank prior to the Maturity Date as provided in Section 4 hereof.

**"Principal"** means the principal amount of the Loan, at any time being the lesser of (i) \_\_\_\_\_ Dollars (\$\_\_\_\_\_) or (ii) the amount set forth in clause (i) of this definition, minus (a) any amounts in respect of the principal amount of the Loan that have not been made available for disbursement by the I-Bank to the Borrower and (b) any amounts in respect of the principal amount of the Loan prepaid by the Borrower, which

Principal shall be payable by the Borrower to the I-Bank (i) on the Maturity Date or (ii) with respect to any optional prepayment or acceleration of the Loan pursuant to the terms of this Note, on the date of such optional prepayment or acceleration, as the case may be.

**"Project"** means the Environmental Infrastructure System that constitutes a project for which the I-Bank is making the Loan to the Borrower, as further described in **Exhibit A-1** hereto; *provided, however*, that the description of the Project, as set forth in **Exhibit A-1** attached hereto, may be supplemented by means of either (i) the substitution of a revised and updated **Exhibit A-1** for the current **Exhibit A-1** or (ii) the inclusion of an additional **Exhibit A-1**, in either case, promptly following the certification for funding by the NJDEP of the remaining components of the Project, as applicable, such supplement to be undertaken by an Authorized Officer of the I-Bank.

**"Regulations"** means the rules and regulations, as applicable, now or hereafter promulgated pursuant to N.J.A.C. 7:22-3 *et seq.*, 7:22-4 *et seq.*, 7:22-5 *et seq.*, 7:22-6 *et seq.*, 7:22-7 *et seq.*, 7:22-8 *et seq.*, 7:22-9 *et seq.* and 7:22-10 *et seq.*, as the same may from time to time be amended and supplemented.

**"State"** means the State of New Jersey.

**SECTION 2. Representations of Borrower.** The Borrower hereby represents and warrants to the I-Bank as follows:

(a) Organization. The Borrower: (i) is a municipal corporation duly created and validly existing under and pursuant to the Constitution and laws of the State; (ii) has full legal right and authority to execute, attest, issue and deliver this Note, to sell this Note to the I-Bank and to perform its obligations hereunder; and (iii) has duly authorized, approved and consented to all necessary action to be taken by the Borrower for (A) the issuance of this Note, the sale thereof to the I-Bank and the due performance of its obligations hereunder and (B) the execution, delivery and due performance of all certificates and other instruments that may be required to be executed, delivered and performed by the Borrower in order to carry out and give effect to this Note.

(b) Participant in Joint Meeting. The Borrower is a participant in the Joint Meeting of Essex and Union Counties, constituting a joint meeting of various municipalities located in the Counties of Essex and Union in the State (the "*Joint Meeting*"), which Joint Meeting is organized pursuant to N.J.S.A. 40:63-68 *et seq.* as a public body corporate and politic, duly created and validly existing pursuant to the laws of the State. The Joint Meeting is not statutorily authorized to incur debt obligations for any purpose, including, without limitation, in order to finance the Project and, therefore, any capital improvements that are undertaken by the Joint Meeting must be financed by its member municipalities and other participating municipalities, including, without limitation, the Borrower, through the incurrence of debt thereby or otherwise. The Joint Meeting has determined that there exists a need to acquire, construct, renovate or install, as applicable, a capital improvement project of the Joint Meeting, the Borrower's allocable share of which shall constitute the Project that is being financed by the Borrower through the issuance of this Note. In connection with its participation in the Joint Meeting and the issuance of this Note for the purpose of financing the Costs of the Project, the Borrower has entered into that certain Project Financing Agreement, dated the date hereof (the "*Agreement*"), by and between the Joint Meeting and the Borrower, and acknowledged and agreed to by the I-Bank, which Agreement is attached hereto as **Exhibit H** and made a part hereof.

(c) Authority. This Note has been duly authorized by the Borrower and duly executed, attested and delivered to the I-Bank by the Authorized Officers of the Borrower. This Note has been duly issued by the Borrower and duly sold by the Borrower to the I-Bank and constitutes a

legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as the enforcement thereof may be affected by bankruptcy, insolvency or other similar laws or the application by a court of legal or equitable principles affecting creditors' rights.

(d) Pending Litigation. There are no proceedings pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower that, if adversely determined, would adversely affect (i) the condition (financial or otherwise) of the Borrower, (ii) the ability of the Borrower to satisfy all of its Loan repayment obligations hereunder, (iii) the authorization, execution, attestation or delivery of this Note, (iv) the issuance of this Note and the sale thereof to the I-Bank, and (v) the Borrower's ability otherwise to observe and perform its duties, covenants, obligations and agreements under this Note, including, without limitation, the undertaking and completion of the Project.

(e) Compliance with Existing Laws and Agreements; Governmental Consent. (i) The due authorization, execution, attestation and delivery of this Note by the Borrower and the issuance and sale of this Note to the I-Bank, (ii) the observation and performance by the Borrower of its duties, covenants, obligations and agreements hereunder, including, without limitation, the repayment of the Loan and all other amounts due hereunder, and (iii) the undertaking and completion of the Project, will not (A) other than the lien, charge or encumbrance created by this Note and by any other outstanding debt obligations of the Borrower that are at parity with this Note as to lien on, and source and security for payment thereon from, the general tax revenues of the Borrower, result in the creation or imposition of any lien, charge or encumbrance upon any properties or assets of the Borrower pursuant to, (B) result in any breach of any of the terms, conditions or provisions of, or (C) constitute a default under, any existing ordinance or resolution, outstanding debt or lease obligation, trust agreement, indenture, mortgage, deed of trust, loan agreement or other instrument to which the Borrower is a party or by which the Borrower, the Environmental Infrastructure System or any of its properties or assets may be bound, nor will such action result in any violation of the provisions of the charter, applicable law or other document pursuant to which the Borrower was established or any laws, ordinances, injunctions, judgments, decrees, rules, regulations or existing orders of any court or governmental or administrative agency, authority or person to which the Borrower, the Environmental Infrastructure System or its properties or operations are subject. The Borrower (or the Joint Meeting on behalf of the Borrower, as applicable) has obtained all permits and approvals required to date by any governmental body or officer for the authorization, execution, attestation and delivery of this Note, for the issuance and sale of this Note to the I-Bank and for the making, observance and performance by the Borrower of its duties, covenants, obligations and agreements under this Note, including, without limitation, the undertaking and completion of the Project (provided that, with respect to the undertaking and completion of the Project, such permits and approvals are obtainable by the Borrower (or the Joint Meeting on behalf of the Borrower, as applicable) as of the date hereof).

(f) I-Bank Credit Policy. The Borrower is in full compliance with the applicable requirements of the Credit Policy as in effect on the date hereof.

(g) I-Bank Reliance. The Borrower hereby acknowledges that the I-Bank is making the Loan to the Borrower pursuant to the terms hereof in reliance upon (i) each of the representations of the Borrower set forth in this Section 2 and (ii) each of the representations of the Joint Meeting set forth in the Agreement.

(h) Borrower Reliance. The representations of the Borrower set forth in this Section 2, as and to the extent that such representations relate to the Project (as set forth in clause (e)) and

the Environmental Infrastructure System (as set forth in clause (e)), have been made by the Borrower exclusively in reliance upon the representations of the Joint Meeting as set forth in the Agreement, and the Borrower has made no independent inquiry as to the accuracy of such representations by the Joint Meeting.

(i) FEMA Reimbursement. The Borrower expects that a portion of the Costs of the Project will be reimbursed to the Joint Meeting by the United States Federal Emergency Management Agency, which reimbursement shall thereupon be disbursed by the Joint Meeting to the I-Bank on behalf of the Borrower, as provided by the terms of the Agreement, for purposes of prepaying or repaying all or a portion of the Loan obligation of the Borrower hereunder in accordance with the terms and provisions of this Note.

### **SECTION 3. Covenants of Borrower.**

(a) Participation in Anticipated Financing Program. The Borrower covenants and agrees that it shall undertake and complete in a timely manner all conditions precedent identified by the I-Bank relating to (i) the participation by the Borrower in the Anticipated Financing Program and (ii) the qualification by the Borrower for receipt of the Anticipated Long-Term Loan.

(b) Full Faith and Credit Pledge. To secure the repayment obligation of the Borrower with respect to this Note, and all other amounts due under this Note (including, without limitation, the payment of the Administrative Fee in the amount and at the time as required by the provisions of Section 4(b) hereof), the Borrower unconditionally and irrevocably pledges its full faith and credit and covenants to exercise its unlimited taxing powers for the punctual payment of any and all obligations and amounts due under this Note. The Borrower acknowledges that, to assure the continued operation and solvency of the I-Bank, the I-Bank may, pursuant to and in accordance with Section 12a of the Act, require that if the Borrower fails or is unable to pay promptly to the I-Bank in full any Loan repayments, any Interest or any other amounts due pursuant to this Note, an amount sufficient to satisfy such deficiency shall be paid by the State Treasurer to the I-Bank from State-aid otherwise payable to the Borrower.

(c) Disposition of Environmental Infrastructure System. The Borrower covenants and agrees that it shall not sell, lease, abandon or otherwise dispose of all, substantially all or any essential component (other than for obsolescence) of the Environmental Infrastructure System without the express written consent of the I-Bank, which consent may or may not be granted by the I-Bank in its sole discretion.

(d) Financing With Tax-Exempt Bonds. The Borrower acknowledges, covenants and agrees that it is the intention of the Borrower to finance the Project, in whole or in part, on a long-term basis with proceeds of I-Bank Bonds now or hereinafter issued, the interest on which is excluded from gross income for purposes of federal income taxation pursuant to Section 103(a) of the Code ("*tax-exempt bonds*"). In furtherance of such long-term financing with tax-exempt bonds, the Borrower covenants that, except to the extent expressly permitted in writing by the I-Bank, in its sole discretion, the Borrower will not take any action or permit any action to be taken that would result in any of the proceeds of the Loan being used (directly or indirectly) (i) in any "private business use" within the meaning of Section 141(b)(6) of the Code, (ii) to make or finance loans to persons other than the Borrower, or (iii) to acquire any "nongovernmental output property" within the meaning of Section 141(d)(2) of the Code. In addition, the Borrower covenants and agrees that no portion of the Project will be investment property, within the meaning of Section 148(b) of the Code. The Borrower covenants and agrees that any Costs of the Borrower's Project to be paid or reimbursed with proceeds of the Loan will result in the

expenditure of proceeds under Treasury Regulations §1.148-6(d) and Treasury Regulations §1.150-2.

(e) Operation and Maintenance of Environmental Infrastructure System. The Borrower covenants and agrees that it shall maintain the Environmental Infrastructure System in good repair, working order and operating condition and make all necessary and proper repairs and improvements with respect thereto.

(f) Records and Accounts; Inspections. The Borrower covenants and agrees that it shall keep accurate records and accounts for the Environmental Infrastructure System, separate and distinct from its other records and accounts, which shall be audited annually by an independent registered municipal accountant and shall be made available for inspection by the I-Bank upon prior written notice. The Borrower covenants and agrees that it shall permit the I-Bank (and any party designated thereby to act on its behalf or to assist it, including, without limitation, its professional advisors), at any and all reasonable times during construction of the Project and, thereafter, upon prior written notice, (i) to visit, inspect and examine the property constituting the Project and the site on which the Project is located and (ii) to inspect (and make and retain copies of) any Borrower accounts, books, records, correspondence and files, including, without limitation, Borrower records regarding contracts, receipts, disbursements, investments and the overall financial standing of the Borrower, and any other matters related to the Borrower, the Project and the forgoing list of deliverables. In furtherance of the intent of this subsection, the Borrower covenants and agrees that it shall promptly prepare and provide such written reports and informational summaries as the I-Bank may reasonably require.

(g) Insurance. The Borrower covenants and agrees that it shall maintain insurance policies providing against risk of direct physical loss, damage or destruction of the Environmental Infrastructure System, in an amount that will satisfy all applicable regulatory requirements. The Borrower covenants and agrees that it shall include, or cause to be included, the I-Bank as an additional "named insured" on any certificate of liability insurance procured by the Borrower and by any contractor or subcontractor for the Project.

(h) Exhibits. The Borrower covenants and agrees that it shall comply with the terms, procedures and requirements as set forth in each of the Exhibits attached hereto, which are made a part hereof.

(i) I-Bank Reliance. The Borrower hereby acknowledges that the I-Bank is making the Loan to the Borrower pursuant to the terms hereof in reliance upon (i) each of the covenants of the Borrower set forth in this Section 3 and (ii) each of the covenants of the Joint Meeting set forth in the Agreement.

(j) Borrower Reliance. The covenants of the Borrower set forth in this Section 3, as and to the extent that such covenant obligations relate to the Project (as set forth in clauses (c), (e), (f), (g) and (h)), the Environmental Infrastructure System (as set forth in clauses (c), (e), (f), (g) and (h)) and the financing of the Project with the proceeds of tax-exempt bonds (as set forth in clause (d)), have been made by the Borrower exclusively in reliance upon the covenants of the Joint Meeting as set forth in the Agreement.

(k) Application of FEMA Reimbursement. The Borrower acknowledges and agrees that the Joint Meeting shall cause all amounts payable to the Joint Meeting by the United States Federal Emergency Management Agency with respect to the Project, which relate to Costs thereof financed through the Water Bank Construction Financing Program of the I-Bank with proceeds of this Note, to be disbursed by the Joint Meeting to the I-Bank in compliance with the terms of the Agreement, which funds shall be applied by the I-Bank immediately upon receipt thereof to the prepayment or repayment of all or a portion of the Loan obligation of the Borrower hereunder.

The Borrower shall undertake and complete all actions necessary and appropriate in order to facilitate and implement the provisions of this subsection.

**SECTION 4. Disbursement of Loan Proceeds; Amounts Payable; Prepayment; and Late Fee.**

(a) The I-Bank shall effectuate the Loan to the Borrower by making one or more disbursements to the Borrower promptly after receipt by the I-Bank of a Loan Disbursement Requisition and the approval of such Loan Disbursement Requisition by an Authorized Officer of the I-Bank, or a designee thereof, each such disbursement and the date thereof to be recorded and maintained by an Authorized Officer of the I-Bank, or a designee thereof, in the records of the I-Bank with respect to the Loan; *provided, however*, that the approval by the I-Bank of any Loan Disbursement Requisition for disbursement pursuant to the terms hereof shall be subject to the terms, conditions and limitations as set forth in Section 4(d) of this Note. It is expected that the proceeds of the Loan will be disbursed to the Borrower in accordance with the schedule set forth in **Exhibit C** hereto, as **Exhibit C** shall be supplemented by an Authorized Officer of the I-Bank by means of either a substitute **Exhibit C** or an additional **Exhibit C**, such supplement to be implemented concurrently with the supplement to **Exhibit A-1** hereto (as provided in the definition of "Project" as set forth herein). The latest date upon which the Borrower may submit to the I-Bank a Loan Disbursement Requisition is the business day immediately preceding the date fixed by the I-Bank for the sale of its I-Bank Bonds in connection with the Anticipated Financing Program, or such alternative date as shall be identified by the I-Bank for the Borrower in writing.

(b) Notwithstanding the provisions of Section 4(a) to the contrary, the Borrower hereby acknowledges and agrees, as follows: (i) to the extent that all or a portion of the Interest is funded by the Loan (as provided pursuant to **Exhibit B** hereto, as **Exhibit B** may hereafter be amended or supplemented as provided by the provisions hereof), payment of such Interest shall be made to the I-Bank via one or more disbursements by the I-Bank hereunder, at the times and in the amounts, as and to the extent provided in one or more written notices provided to the Borrower pursuant to the terms hereof by an Authorized Officer of the I-Bank, or a designee thereof, and each such disbursement shall be recorded by an Authorized Officer of the I-Bank, or a designee thereof, and maintained in the records of the I-Bank with respect to the Loan; and (ii) on the date of issuance of this Note, a disbursement shall be made and shall be recorded and maintained by an Authorized Officer of the I-Bank, or a designee thereof, in the records of the I-Bank with respect to the Loan for the purpose of funding 50% of the Administrative Fee identified in **Exhibit B** hereto, with such disbursement (and any subsequent and supplemental disbursements made pursuant to **Exhibit B** hereto, as **Exhibit B** may hereafter be amended or supplemented as provided by the provisions hereof) being made by the I-Bank on behalf of the Borrower directly to the NJDEP. The Borrower further acknowledges and agrees that the remaining unpaid balance of the Administrative Fee shall be due and payable on the Maturity Date or as otherwise established by the I-Bank pursuant to the terms of the Anticipated Financing Program.

(c) On the Maturity Date or, with respect to the payment of all or a portion of the Interest, on the applicable Payment Date(s) as and to the extent provided herein, the Borrower shall repay the Loan to the I-Bank in an amount equal to: (i) the Principal; (ii) the Interest then due and owing pursuant to the provisions of this Note; and (iii) any other amounts then due and owing pursuant to the provisions of this Note. The Borrower (i) may prepay the Loan obligations hereunder, in whole or in part, upon receipt of the prior written consent of an Authorized Officer

of the I-Bank, and (ii) shall facilitate and cause to be prepaid by the Joint Meeting all or a portion of the Loan obligation hereunder (A) to the extent of the reimbursement payments by the United States Federal Emergency Management Agency to the Joint Meeting, with respect to the Project, and (B) upon the disbursement of such reimbursement payments by the Joint Meeting to the I-Bank, on behalf of the Borrower and in compliance with the requirements of the Agreement. Each payment made to the I-Bank shall be applied to the payment of, *first*, the Interest then due and payable, *second*, the Principal, *third*, any late charges and, *finally*, any other amount then due and payable pursuant to the provisions of this Note. In the event that the repayment obligation set forth in this Note is received by the I-Bank later than the Maturity Date or the Payment Date, as the case may be, a late fee shall be payable to the I-Bank in an amount equal to the greater of 12% per annum or the prime rate as published in *The Wall Street Journal* on the Maturity Date or the Payment Date, as the case may be, plus one half of one percent per annum on such late payment from the Maturity Date or the Payment Date, as the case may be, to the date it is actually paid; *provided, however*, that any late payment charges incurred hereunder shall not exceed the maximum interest rate permitted by law.

(d) Notwithstanding the provisions of this Note to the contrary with respect to the funding, pursuant to Section 4(a) hereof, of any Loan Disbursement Requisition relating to all or any portion of the Project, the Borrower hereby acknowledges and agrees, as follows, (i) the I-Bank shall not, and shall not be required to, commit funds, pursuant to the Water Bank Construction Financing Program of the I-Bank, to any portion of the Project until such time as the particular portion of the Project in question has been certified for funding by the NJDEP, (ii) no Loan Disbursement Requisition shall be approved by the I-Bank for disbursement pursuant to Section 4(a) hereof unless and until the portion of the Project to which such Loan Disbursement Requisition relates has been certified for funding by the NJDEP, and (iii) the I-Bank has no obligation pursuant to this Note to make all or any portion of any Loan Disbursement Requisition disbursement pursuant to the provisions of Section 4(a) hereof if the Borrower lacks the authority to pay interest on this Note in an amount equal to the Interest Rate.

(e) Notwithstanding any provision of Section 4(a) hereof to the contrary, the Borrower hereby acknowledges and agrees that the submission of Loan Disbursement Requisitions to the I-Bank, as required by the terms and provisions of Section 4(a) hereof, shall be the obligation of the Joint Meeting, acting for and on behalf of the Borrower, pursuant to the Agreement, in furtherance of the undertaking and completion of the Project, and (ii) all proceeds of the Loan shall be disbursed, as provided by the terms and provisions of Section 4(a) hereof, by the I-Bank to the Joint Meeting, acting for and on behalf of the Borrower, pursuant to the Agreement, in furtherance of the undertaking and completion of the Project. Further, pursuant to the terms of the Agreement, the Joint Meeting has acknowledged and agreed to each of the terms, provisions, conditions and limitations set forth in Section 4(d) hereof with respect to disbursements of the Loan.

**SECTION 5. Unconditional Obligations.** The direct, general obligation of the Borrower to make the Loan repayments and all other payments required hereunder and the obligation to perform and observe the other duties, covenants, obligations and agreements on its part contained herein shall be absolute and unconditional, and shall not be abated, rebated, set-off, reduced, abrogated, terminated, waived, diminished, postponed or otherwise modified in any manner whatsoever while any Loan repayments, or any other payments due hereunder, remain unpaid, regardless of any contingency, act of God, event or cause whatsoever, including (without limitation) any acts or circumstances that may constitute failure of consideration, eviction or



constructive eviction, the taking by eminent domain or destruction of or damage to the Project or Environmental Infrastructure System, commercial frustration of the purpose, any change in the laws of the United States of America or of the State or any political subdivision of either or in the rules or regulations of any governmental authority, any failure of the I-Bank to perform and observe any agreement or any duty, liability or obligation arising out of this Note, or any rights of set-off, recoupment, abatement or counterclaim that the Borrower might have against the I-Bank or any other party; *provided, however*, that payments hereunder shall not constitute a waiver of any such rights.

**SECTION 6. Events of Default.** The following events shall constitute an "*Event of Default*" hereunder: (i) failure by the Borrower to pay, when due, any and all of its Loan repayment obligations hereunder, and any other payment obligations due hereunder; (ii) failure by the Borrower to observe and perform any duty, covenant, obligation or agreement on its part to be observed or performed pursuant to the terms of this Note, including, without limitation, pursuant to Section 3(k) hereof; (iii) any representation made by the Borrower contained in this Note or in any instrument furnished in compliance with or with reference to this Note is false or misleading in any material respect; (iv) an "Event of Default" as defined in the Agreement shall occur; and (v) a petition is filed by or against the Borrower under any federal or state bankruptcy or insolvency law or other similar law in effect on the date of this Note or thereafter enacted, unless in the case of any such petition filed against the Borrower such petition shall be dismissed within 30 days after such filing and such dismissal shall be final and not subject to appeal, or the Borrower shall become insolvent or bankrupt or shall make an assignment for the benefit of its creditors, or a custodian of the Borrower or any of its property shall be appointed by court order or take possession of the Borrower or its property or assets if such order remains in effect or such possession continues for more than 30 days.

**SECTION 7. Remedies upon Event of Default.** Whenever an Event of Default shall have occurred and be continuing pursuant to the terms hereof, the Borrower hereby acknowledges and agrees to the rights of the I-Bank to take any action permitted or required at law or in equity to collect the amounts then due and thereafter to become due hereunder or to enforce the observance and performance of any duty, covenant, obligation or agreement of the Borrower hereunder. If an Event of Default shall have occurred, the Borrower hereby acknowledges and agrees that the I-Bank shall have the right to (i) immediately cease disbursements of the proceeds of the Loan and/or (ii) declare all Loan repayments and all other amounts due hereunder to be due and payable immediately without further notice or demand. The Borrower hereby acknowledges and agrees that no remedy herein is intended to be exclusive, and every remedy shall be cumulative and in addition to every other remedy given under this Note or now or hereafter existing at law or in equity. The Borrower hereby further acknowledges and agrees that no delay or omission by the I-Bank to exercise any remedy or right accruing upon any Event of Default shall impair any such remedy or right or shall be construed to be a waiver thereof, but any such remedy or right may be exercised as often as may be deemed expedient. The Borrower hereby further acknowledges and agrees that, pursuant to the Credit Policy, during such time as an Event of Default has occurred and is continuing hereunder, the Borrower shall be ineligible for additional financial assistance from the I-Bank (including, without limitation, long-term financing through the Anticipated Financing Program), in addition to certain other consequences set forth in the Credit Policy. The Borrower hereby agrees that upon demand it shall pay to the I-Bank the reasonable fees and expenses of attorneys and other reasonable expenses (including, without

limitation, the reasonably allocated costs of in-house counsel and legal staff) incurred in the collection of Loan repayments or any sum due hereunder or in the enforcement of the observation or performance of any obligations or agreements of the Borrower upon an Event of Default. Any moneys collected by the I-Bank pursuant to this Section 7 shall be applied first to pay any attorneys' fees or other fees and expenses owed by the Borrower.

**SECTION 8. Certain Miscellaneous Provisions.** The Borrower hereby acknowledges and agrees as follows: (a) all notices hereunder shall be deemed given when hand delivered or when mailed by registered or certified mail, postage prepaid, to the Borrower at the following address: Township of Irvington, Municipal Building, 1 Civic Square, Irvington, New Jersey 07111, Attention: Director of Revenue and Finance; and to the I-Bank at the following address: New Jersey Infrastructure Bank, 3131 Princeton Pike, Building 4, Suite 216, Lawrenceville, New Jersey 08648-2201, Attention: Executive Director; (b) this Note shall be binding upon the Borrower and its successors and assigns; (c) in the event any provision of this Note is held illegal, invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable or otherwise affect any other provision hereof; (d) the obligations of the Borrower pursuant to the terms of this Note may not be assigned by the Borrower for any reason, unless the I-Bank shall have approved said assignment in writing; (e) this Note may not be amended, supplemented or modified without the prior written consent of the I-Bank; (f) this Note shall be governed by and construed in accordance with the laws of the State; (g) the Borrower shall, at the request of the I-Bank, execute and deliver such further instruments as may be necessary or desirable for better assuring, conveying, granting, assigning and confirming the rights, security interests and agreements granted or intended to be granted by this Note; (h) whenever the Borrower is required to obtain the determination, approval or consent of the I-Bank pursuant to the terms hereof, such determination, approval or consent may be either granted or withheld by the I-Bank in its sole and absolute discretion; and (i) consistent with the provisions of N.J.S.A. 58:11B-13, neither the directors of the I-Bank nor any officers of the I-Bank taking any action with respect to this Loan shall be liable personally with respect to the Loan or any matters or transactions related thereto.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, the Borrower has caused this Note to be duly executed, sealed and delivered on the date first above written.

**TOWNSHIP OF IRVINGTON, IN THE  
COUNTY OF ESSEX, NEW JERSEY**

**[SEAL]**

**By:** \_\_\_\_\_

**Mayor**

**ATTEST:**

**By:** \_\_\_\_\_

**By:** \_\_\_\_\_

**Clerk**

\_\_\_\_\_  
**Director of Revenue and Finance**

**EXHIBIT B**

**FORM OF PROJECT FINANCING AGREEMENT**

This **PROJECT FINANCING AGREEMENT**, dated \_\_\_\_\_, 2020 (as the same may be modified, amended, supplemented, replaced, renewed or extended from time to time in accordance with the terms hereof, this "*Agreement*"), by and between the **JOINT MEETING OF ESSEX AND UNION COUNTIES** (the "*Joint Meeting*"), constituting a joint meeting of various municipalities located in the Counties of Essex and Union in the State of New Jersey (the "*State*"), and the **TOWNSHIP OF IRVINGTON** (the "*Township*"), a municipal corporation duly created and validly existing under and pursuant to the Constitution and laws of the State (all capitalized terms used but not defined herein shall have the meanings ascribed thereto in the hereinafter defined Note).

**WITNESSETH:**

**WHEREAS**, the Joint Meeting has determined that there exists a need to acquire, construct, renovate or install, as applicable, a project consisting of the Township's allocable share of a capital improvement project that is being undertaken by the Joint Meeting (such allocable share being referred to herein as the "*Project*"), all as more specifically defined and described in the Note; and

**WHEREAS**, the Joint Meeting is not statutorily authorized to incur debt obligations for any purpose, including, without limitation, in order to finance the Project, and, therefore, any capital improvements that are undertaken by the Joint Meeting must be financed by its member municipalities, and other participating municipalities, including the Township, through the incurrence of debt thereby or otherwise; and

**WHEREAS**, it is the desire of the Township to finance the Project through the issuance of debt and by its participation in the environmental infrastructure financing program of the New Jersey Infrastructure Bank (the "*I-Bank*"); and

**WHEREAS**, the Township has determined to temporarily finance the Project with the proceeds of a short-term loan to be made by the I-Bank (the "*Loan*") to the Township, pursuant to the Construction Financing Program of the I-Bank (the "*Construction Financing Program*"); and

**WHEREAS**, in order to (i) evidence the Loan by the I-Bank to the Township, (ii) evidence and secure the repayment obligation of the Township to the I-Bank with respect to the Loan and (iii) satisfy the requirements of the Construction Financing Program relating to the Loan, the Township shall issue and sell to the I-Bank its "Note Relating to the Construction Financing Program of the New Jersey Infrastructure Bank" in an aggregate principal amount of up to \$3,440,000 (the "*Note*"); and

**WHEREAS**, pursuant to the terms of this Agreement, the Joint Meeting shall covenant and agree to certain terms and conditions relating to, *inter alia*, the undertaking and completion of the Project and the maintenance and operation of the Environmental Infrastructure System; and

**WHEREAS**, (i) in furtherance of the undertaking and completion of the Project and the financing thereof with the proceeds of the Loan and the issuance of the Note by the Township and (ii) in satisfaction of the requirements of the Construction Financing Program, the Joint

Meeting and the I-Bank have entered into that certain Memorandum of Agreement, dated \_\_\_\_\_, 2020 (the "MOA"), by and between the Joint Meeting and the I-Bank; and

**WHEREAS**, the Joint Meeting and the Township desire to enter into this Agreement in order to define and confirm the Joint Meeting's obligations with respect to the Project and the ownership, operation and maintenance of the Environmental Infrastructure System and, therefore, satisfy the conditions precedent of the Construction Financing Program to the making of the Loan by the I-Bank to the Township.

**NOW, THEREFORE**, the parties hereto, in consideration of the mutual covenants herein contained and intending to be legally bound, hereby agree as follows:

1. **REPRESENTATIONS OF JOINT MEETING.** The Joint Meeting hereby represents for the benefit of the Township and the I-Bank, as follows.

1.1. **Project.** The Joint Meeting has determined that there exists a need to acquire, construct, renovate or install, as applicable, a capital improvement project of the Joint Meeting, the Township's allocable share of which shall constitute the Project that is being financed by the Township through its issuance of its Note to the I-Bank, and the Joint Meeting intends to undertake and complete the Project in a manner consistent with the terms of the Note, including, without limitation, the Exhibits to the Note.

1.2. **Organization.** The Joint Meeting: (i) is a joint meeting of various municipalities located in the Counties of Essex and Union in the State, organized pursuant to N.J.S.A. 40:63-68 et seq., and is duly created and validly existing under and pursuant to the Constitution and laws of the State; (ii) has full legal right and authority to execute, attest and deliver this Agreement and to perform its obligations hereunder; and (iii) has duly authorized, approved and consented to all necessary action to be taken by the Joint Meeting for: (A) the due performance of its obligations hereunder and (B) the execution, delivery and due performance of all certificates and other instruments that may be required to be executed, delivered and performed by the Joint Meeting in order to carry out and give effect to this Agreement.

1.3. **Authority.** This Agreement has been duly authorized by the Joint Meeting and duly executed, attested and delivered by authorized officers of the Joint Meeting. This Agreement constitutes a legal, valid and binding obligation of the Joint Meeting, enforceable against the Joint Meeting in accordance with its terms, except as the enforcement thereof may be affected by bankruptcy, insolvency or other laws or the application by a court of legal or equitable principles affecting creditors' rights.

1.4. **Pending Litigation.** There are no proceedings pending or, to the knowledge of the Joint Meeting, threatened against or affecting the Joint Meeting that, if adversely determined, would adversely affect (i) the condition (financial or otherwise) of the Joint Meeting, (ii) the authorization, execution, attestation or delivery of this Agreement and (iii) the ability of the Joint Meeting to otherwise observe and perform its duties, covenants, obligations and agreements under this Agreement, including, without limitation, the undertaking and completion of the Project.

1.5. Compliance with Existing Laws and Agreements; Governmental Consent. The observation and performance by the Joint Meeting of its duties, covenants, obligations and agreements hereunder, including, without limitation, the undertaking and completion of the Project, will not result in any breach of any of the terms, conditions or provisions of, or constitute a default under, any existing ordinance or resolution, agreement or other instrument to which the Joint Meeting is a party or by which the Joint Meeting, its Environmental Infrastructure System or any of its properties or assets may be bound, nor will such action result in any violation of the provisions of the charter, applicable law or other document pursuant to which the Joint Meeting was established or any laws, ordinances, injunctions, judgments, decrees, rules, regulations or existing orders of any court or governmental or administrative agency, authority or person to which the Joint Meeting, its Environmental Infrastructure System or its properties or operations are subject. The Joint Meeting has obtained all permits and approvals required to date by any governmental body or officer for the making, observance and performance by the Joint Meeting of its duties, covenants, obligations and agreements under this Agreement and for the undertaking and completion of the Project.

1.6. FEMA Reimbursement. The Joint Meeting expects that a portion of the Costs of the Project will be reimbursed to the Joint Meeting by the United States Federal Emergency Management Agency, and thereupon disbursed by the Joint Meeting to the I-Bank, on behalf of the Township, pursuant to the terms hereof, for purposes of prepaying or repaying all or a portion of the Loan obligation of the Township in accordance with the terms and provisions of the Note.

1.7. Reliance. The Joint Meeting hereby acknowledges that (i) the I-Bank is making the Loan to the Township pursuant to the terms of the Note and (ii) the Township is issuing the Note to the I-Bank to evidence and secure the Loan, in each case, in reliance upon each of the representations of the Joint Meeting set forth in this Section 1.

2. COVENANTS OF JOINT MEETING. The Joint Meeting hereby covenants and agrees for the benefit of the Township and the I-Bank, as follows.

2.1. Participation in Anticipated Financing Program. The Joint Meeting covenants and agrees that it shall undertake and complete in a timely manner all conditions precedent identified by the I-Bank relating to (i) the participation by the Township in the Anticipated Financing Program and (ii) the qualification by the Township for receipt of the Anticipated Long-Term Loan.

2.2. Disposition of Environmental Infrastructure System. The Joint Meeting covenants and agrees that it shall not sell, lease, abandon or otherwise dispose of all, substantially all or any essential component (other than for obsolescence) of its Environmental Infrastructure System without the express written consent of the I-Bank, which consent may or may not be granted by the I-Bank in its sole discretion.

2.3. Financing With Tax-Exempt Bonds. The Joint Meeting acknowledges, covenants and agrees that it is the intention of the Township to finance the Project on a long-term basis with proceeds of I-Bank Bonds hereinafter issued, the interest on which is excluded from gross income for purposes of federal income taxation pursuant to Section 103(a) of the Code ("*tax-exempt bonds*"). In furtherance of such long-term financing with tax-exempt bonds, the Joint Meeting covenants and

agrees that, except to the extent expressly permitted in writing by the I-Bank, the Joint Meeting will not take any action or permit any action to be taken that would result in any of the proceeds of the Loan being used (directly or indirectly) (i) in any "private business use" within the meaning of Section 141(b)(6) of the Code, (ii) to make or finance loans to persons other than the Township or (iii) to acquire any "nongovernmental output property" within the meaning of Section 141(d)(2) of the Code. In addition, the Joint Meeting covenants and agrees that no portion of the Project will be investment property, within the meaning of Section 148(b) of the Code. The Joint Meeting covenants and agrees that any Costs of the Project to be paid or reimbursed with proceeds of the Loan will result in the expenditure of proceeds under Treasury Regulations §1.148-6(d) and Treasury Regulations §1.150-2.

2.4. Operation and Maintenance of Environmental Infrastructure System. The Joint Meeting covenants and agrees that it shall maintain its Environmental Infrastructure System in good repair, working order and operating condition and promptly make all necessary and proper repairs and improvements with respect thereto.

2.5. Records and Accounts; Inspections. The Joint Meeting covenants and agrees that it shall keep accurate records and accounts for its Environmental Infrastructure System, which shall be audited annually by an independent registered municipal accountant and shall be made available for inspection by the I-Bank upon prior written notice. The Joint Meeting covenants and agrees that it shall permit the I-Bank (and any party designated thereby to act on its behalf or to assist it, including, without limitation, its professional advisors), at any and all reasonable times during construction of the Project and, thereafter, upon prior written notice, (i) to visit, inspect and examine the property constituting the Project and the site on which the Project is located and (ii) to inspect (and make and retain copies of) any Joint Meeting accounts, books, records, correspondence and files, including, without limitation, Joint Meeting records regarding contracts, receipts, disbursements, investments and the overall financial standing of the Joint Meeting and any other matters related to the Joint Meeting, the Project and the foregoing list of deliverables. In furtherance of the intent of this subsection, the Joint Meeting covenants and agrees that it shall promptly prepare and provide such written reports and informational summaries as the I-Bank may reasonably require.

2.6. Insurance. The Joint Meeting covenants and agrees that it shall maintain insurance policies providing against risk of direct physical loss, damage or destruction of its Environmental Infrastructure System in an amount that will satisfy all applicable regulatory requirements. The Joint Meeting covenants and agrees that it shall include, or cause to be included, the I-Bank as an additional "named insured" on any certificate of liability insurance procured by the Joint Meeting and by any contractor or subcontractor for the Project.

2.7. Exhibits. The Joint Meeting covenants and agrees that it shall comply with the terms, procedures and requirements as set forth in each of the Exhibits attached to the Note, including, without limitation, those relating to the undertaking and completion of the Project, which Exhibits shall be deemed to be incorporated herein and made a part hereof as if set forth herein in their entirety.

2.8. Reliance. The Joint Meeting hereby acknowledges that (i) the I-Bank is making the Loan to the Township pursuant to the terms of the Note and (ii) the Township is issuing the Note to the I-Bank to evidence and secure the Loan, in each case, in reliance upon each of the covenants of the Joint Meeting set forth in this Section 2.

3. SUBMISSION OF REQUISITIONS BY JOINT MEETING; LOAN DISBURSEMENTS TO JOINT MEETING.

3.1. The Joint Meeting and the Township hereby acknowledge and agree that disbursements of the Loan shall be made by the I-Bank pursuant to and in compliance with the terms and provisions of Section 4 of the Note; provided, however, that notwithstanding the terms and provisions of Section 4 of the Note to the contrary, (i) the Joint Meeting and the Township hereby acknowledge and agree that the submission of Loan Disbursement Requisitions to the I-Bank, as required by the terms and provisions of Section 4 of the Note, shall be the obligation of the Joint Meeting, acting for and on behalf of the Township, in furtherance of the undertaking and completion of the Project, (ii) all proceeds of the Loan shall be disbursed by the I-Bank to the Joint Meeting, acting for and on behalf of the Township, in furtherance of the undertaking and completion of the Project, and (iii) the Township shall have no obligation to oversee, monitor or enforce the proper allocation of proceeds of the Loan, as shall be disbursed to the Joint Meeting by the I-Bank, to the Costs of the Project. Further, the Joint Meeting hereby acknowledges and agrees to each of the terms, provisions, conditions and limitations set forth in Section 4(d) of the Note with respect to disbursements of the Loan.

3.2. Notwithstanding the terms and provisions of this Section 3 (or any other term or provision of the Note), the Joint Meeting and the Township hereby acknowledge and agree that any and all Loan repayments and all other amounts due under the Note shall be the exclusive payment obligation of the Township, and the Joint Meeting shall have no obligation to make payment of any Loan repayments or any other amounts due under the Note. Notwithstanding the provisions of the preceding sentence, the Joint Meeting hereby covenants and agrees to disburse to the I-Bank, on behalf of the Township, all reimbursement payments, if any, received by the Joint Meeting from the United States Federal Emergency Management Agency that relate to the Project, and the Costs of the Project financed through the Water Bank Construction Financing Program of the I-Bank with proceeds of the Note, for application, on behalf of the Township, pursuant to the terms of Section 3(k) of the Note. Such disbursement by the Joint Meeting of reimbursement payments to the I-Bank, on behalf of the Township, shall be completed by the Joint Meeting as expeditiously as is practical following receipt of such reimbursement payments by the Joint Meeting, but no later than three business days thereafter. The Joint Meeting shall pay such reimbursement payments to the I-Bank via electronic transfer of funds pursuant to transfer instructions that shall be obtained by the Joint Meeting from the I-Bank upon the request of the Joint Meeting. The Township hereby acknowledges and agrees to such disbursement by the Joint Meeting of reimbursement payments, upon receipt thereof from the United

States Federal Emergency Management Agency, to the I-Bank, on behalf of the Township, for application, on behalf of the Township, pursuant to the terms of Section 3(k) of the Note.

4. EVENTS OF DEFAULT. The following events shall constitute an "*Event of Default*" hereunder: (i) failure by the Joint Meeting to observe and perform any duty, covenant, obligation or agreement on its part to be observed or performed pursuant to the terms of this Agreement; (ii) any representation made by the Joint Meeting contained in this Agreement or in any instrument furnished in compliance with or with reference to this Agreement is false or misleading in any material respect; (iii) the occurrence of a default by the Joint Meeting with respect to the performance of its duties and obligations pursuant to the terms of the MOA; and (iv) a petition is filed by or against the Joint Meeting under any federal or state bankruptcy or insolvency law or other similar law in effect on the date of this Agreement or thereafter enacted, unless in the case of any such petition filed against the Joint Meeting such petition shall be dismissed within 30 days after such filing and such dismissal shall be final and not subject to appeal, or the Joint Meeting shall become insolvent or bankrupt or shall make an assignment for the benefit of its creditors, or a custodian of the Joint Meeting or any of its property shall be appointed by court order or take possession of the Joint Meeting or its property or assets if such order remains in effect or such possession continues for more than 30 days. The Joint Meeting hereby acknowledges that an Event of Default hereunder shall constitute an "Event of Default" pursuant to, and as defined in, the Note.

5. REMEDIES UPON EVENT OF DEFAULT. Whenever an Event of Default shall have occurred and be continuing pursuant to the terms hereof, the Joint Meeting and the Township hereby acknowledge and agree to the rights of the I-Bank to take any action permitted or required at law or in equity to enforce the observance and performance of any duty, covenant, obligation or agreement of the Joint Meeting hereunder. If an Event of Default shall have occurred, the Joint Meeting and the Township hereby acknowledge and agree that the I-Bank shall have the right to (i) immediately cease disbursements of the proceeds of the Loan and/or (ii) declare all Loan repayments and all other amounts due under the Note to be due and payable by the Township immediately without further notice or demand, as and to the extent provided by the terms of the Note. The Joint Meeting and the Township hereby acknowledge and agree that no remedy herein is intended to be exclusive, and every remedy shall be cumulative and in addition to every other remedy given under this Agreement or the Note or now or hereafter existing at law or in equity. The Joint Meeting and the Township hereby further acknowledge and agree that no delay or omission by the I-Bank to exercise any remedy or right accruing upon any Event of Default shall impair any such remedy or right or shall be construed to be a waiver thereof, but any such remedy or right may be exercised as often as may be deemed expedient.

6. MISCELLANEOUS.

6.1. Third-Party Beneficiary. **The I-Bank** is a third-party beneficiary to this Agreement and is entitled to the rights and benefits hereunder and may enforce the provisions hereof as if it were a party hereto.

6.2. Modifications. This Agreement may not be modified, amended, supplemented, replaced, renewed or extended except by an agreement in writing signed by the parties and acknowledged and agreed to by the I-Bank.



6.3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State.

6.4. Miscellaneous.

(a) The obligations of the Joint Meeting pursuant to the terms and provisions of this Agreement shall remain in full force and effect as long as the Note remains outstanding.

(b) This Agreement shall be binding upon the parties hereto and their respective successors and assigns.

(c) The obligations of the Joint Meeting pursuant to the terms and provisions of this Agreement may not be assigned thereby for any reason, unless the I-Bank shall have approved said assignment in writing.

(d) In the event any provision of this Agreement is held illegal, invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

(e) Whenever the Joint Meeting may seek to obtain the determination, approval or consent of the I-Bank in connection with the terms and provisions of this Agreement, such determination, approval or consent may be either granted or withheld by the I-Bank in its sole and absolute discretion.

(f) The Joint Meeting and the Township hereby acknowledge and agree that, consistent with the provisions of N.J.S.A. 58:11B-13, neither the directors of the I-Bank nor any officer of the I-Bank taking any action with respect to the Loan shall be liable personally with respect to the Loan or any matters or transactions related thereto.

6.5. Counterparts. This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by electronic transmission shall be as effective as delivery of a manually executed counterpart. Any party so executing this Agreement by electronic transmission shall promptly deliver a manually executed counterpart; *provided*, that any failure to do so shall not affect the validity of the counterpart executed by electronic transmission.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the parties hereto, intending to be legally bound, have duly executed and delivered this Agreement as of the day and year first above written.

**JOINT MEETING OF ESSEX AND  
UNION COUNTIES**

By: \_\_\_\_\_

**Name:**

**Title:**

**TOWNSHIP OF IRVINGTON**

By: \_\_\_\_\_

**Anthony Vauss**

**Mayor**

**ACKNOWLEDGED AND AGREED:**

**NEW JERSEY INFRASTRUCTURE BANK**

By: \_\_\_\_\_

**David E. Zimmer**  
**Executive Director**

Adopted

**4. Relax Holiday Parking Restrictions for 2020 Holiday Season**

WHEREAS, N.J.S.A 39:4-8 c (1) provides that a municipality may, by resolution prohibit general parking; and

WHEREAS, the Municipal Council is desirous of relaxing metered parking restrictions during the holiday season in an effort to promote the economic well being of the community and the help offset the current down turn in the nation's economic climate:

NOW, THEREFORE BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that metered parking restrictions shall be relaxed during the holiday season from November 20, 2020 through January 2, 2020; and

BE IT FURTHER RESOLVED that the Clerk is hereby authorized and directed to forward a copy of this resolution to the Public Safety Director and that the Public Safety Director is hereby authorized and directed to enforce the provisions of this resolution with the full force and effect of law.

Adopted

Cox - Frederic

**5. Accept Modified Grant Award from DCA to Implement Lead Based Paint Hazard Reduction and Healthy Homes Programs - 261,797.00**

**AMENDMENT TO  
RESOLUTION TO ACCEPT  
STATE DCA MUNICIPAL LEAD ABATEMENT PROGRAM GRANT  
AWARD 2020-2021 PROGRAM YEAR**

WHEREAS, the Department of Economic Development and Grants Oversight submitted the grant application on behalf of the Township of Irvington to receive grant funds to implement State DCA Municipal Lead Abatement Program Grant in the Township of Irvington.

WHEREAS, by resolution no. EDGO 20-0323-6 the Township accept from the State of New Jersey Department of Community Affairs (DCA) a grant award for Fiscal Year 2020 - State DCA Municipal Lead Abatement Program Grant in the amount of \$808,893.00, for the fiscal year October 1, 2020 to September 30, 2021 to make local housing safer and healthier.

WHEREAS, as a result of the COVID-19 Pandemic, the State had to delay the implementation of this grant and had to reallocate resources to address the COVID-19 Pandemic

and has thereby reduced the grant award for the remainder of the program year from \$808,893.00 to \$261,797.00.

WHEREAS, the State DCA Municipal Lead Abatement Program Grant are state grants awarded to successful state and local applicants to implement lead hazard housing rehabilitation to protect children and families from lead-based paint and hazards; and

BE IT FURTHER RESOLVED that the Mayor of the Township of Irvington hereby accepts this modified grant award from the State of New Jersey Department of Community Affairs (DCA) in the amount of Two Hundred Sixty-One Thousand, Seven Hundred and Ninety-Seven Dollars (\$261,797.00) to implement Lead Based Paint Hazard Reduction and Healthy Homes programs.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that the Township of Irvington does hereby modify the acceptance of the award from \$808,893.00 to \$261,797.00.

Adopted

Vick – Frederic

6. Accept Clean Communities Grant for 2020 Programming Year – January 1, 2020 Through December 31, 2020 - \$82,986.45

**NEW JERSEY CLEAN COMMUNITIES GRANT 2020 PROGRAM YEAR**

WHEREAS, the State of New Jersey, acting through its Department of Environmental Protection, has awarded an entitlement grant in the amount of \$82,986.45 to the Township of Irvington during the 2020 program year of January 1, 2020 – December 31, 2020; and

WHEREAS, the New Jersey Clean Communities grant is a statewide litter-abatement program created by the passage of the Clean Communities Act that involves a three-fold attach on litter clean-up enforcement and education and said grant is awarded to municipalities based on their proportiona share of housing units and determined by the latest Census and municipal road mileage provided by the Department of Transportation; and

BE IT FURTHER RESOLVED that the Mayor of the Township of Irvington hereby accepts this grant award from the Department of Environmental Protection in the amount of \$82,986.45 to implement litter programs.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that the Township of Irvington does hereby accept the award of \$82,986.45 for such activities.

Adopted

Frederic – Cox

7. Waive 20 Day Time Period for Effective Date of Taxicab Ordinance

WHEREAS, an ordinance entitled “AN ORDINANCE AMENDING CHAPTER 582.(F) TAXICABS” was duly passed on first reading by the Municipal Council on September 14, 2020, and duly adopted by the Municipal Council on second reading after public hearing on September 28, 2020; and

WHEREAS, pursuant to N.J.S.A. 40:69A-181 (a) and Section 7-32 (d) of the Revised Code of the Township of Irvington, an ordinance shall take effect twenty (20) days after final passage by the Municipal Council and approval by the Mayor; and

WHEREAS, pursuant to N.J.S.A. 40:69A-181 (b) and Section 7-32 (d) of the Revised Code of the Township of Irvington, two-thirds (2/3) of the full membership of the Municipal Council may declare an emergency, by written resolution, to reduce this twenty (20) day period:

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON (not less than 2/3 of the full membership thereof affirmatively concurring) that pursuant to the provisions of N.J.S.A. 40:69A-181 (b) and Section 7-32 (d) of the Revised Code of the Township of Irvington, it does hereby declare that an emergency exists that an ordinance "AN ORDINANCE AMENDING CHAPTER 582.(F) TAXICABS” shall become effective immediately upon its approval by the Mayor.

Adopted

Cox - Burgess

8. Authorize Execution of Redevelopment and Escrow Agreement –  
D&S Housing, LLC- 21 Montrose Terrace, Block 162, Lot 17

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX  
AUTHORIZING THE DESIGNATION OF D&S HOUSING, LLC AS REDEVELOPER  
OF CERTAIN PROPERTY LOCATED WITHIN THE TOWNSHIP OF IRVINGTON  
AND**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), the Mayor and Municipal Council of the Township of Irvington (the “**Township Council**”), by resolution dated June 23, 2015, designated as an “area in need of rehabilitation” the entire area of the Township of Irvington, in the County of Essex (collectively, the “**Property**”) and including without limitation, real property within the Township known as 21 Montrose, Block 162 and Lot 17 (the “Property”) as an area in need of rehabilitation pursuant to the LRHL (the “Rehabilitation Area”); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4(a)(3) and N.J.S.A. 40A:12A-7 the Township Council is empowered to adopt a redevelopment plan pursuant to which redevelopment projects are to be undertaken or carried out within an “area in need of redevelopment,” and

**WHEREAS**, pursuant to that authority the Township Council caused a redevelopment plan for the Property to be prepared, entitled the *Redevelopment Plan Township-Wide Area in need of Rehabilitation* (the “**Redevelopment Plan**”); and

**WHEREAS**, the Township Council duly adopted a redevelopment plan governing the Rehabilitation Area, including, but not limited to, the Property above; and;

**WHEREAS**, the Township Council has determined to exercise the powers of redevelopment and serve as the “Redevelopment Entity” responsible for carrying out the redevelopment projects in the Rehabilitation Area in accordance with the Redevelopment Plan and pursuant to N.J.S.A. 40A: 12A-4(c); and

**WHEREAS**, D&S HOUSING, LLC (the “Redeveloper”) submitted to the Township a Redeveloper’s Application outlining the concept for the rehabilitation of the Property into mixed use commercial and residential units (the “Project”) for review and consideration as to that portion of the Rehabilitation Area identified as the Property; and

**WHEREAS**, the Redeveloper submitted information in its Redeveloper’s Application outlining its financial capabilities, experience, expertise and project concept descriptions for the Project and requested designation by the Township as the redeveloper for the Project; and

**WHEREAS**, the Township evaluated the Redeveloper’s proposal according to criteria which included project concept descriptions and made the determination that the redevelopment of the Property thereof is in accordance with applicable provisions of the Redevelopment Plan will contribute to the rehabilitation of the Township in accordance with the legislative intent, goals and objectives of LRHL; and;

**WHEREAS**, the Township owns municipal tax lien(s) attached to the Property and intends to initiate In Rem Foreclosure proceedings to acquire title to the Property and will subsequently transfer title to the Redeveloper pursuant to a Purchase and Sales and Redevelopment Agreement to be subsequently approved by Council.

NOW THEREFORE, BE IT RESOLVED by the Municipal Council of the Township of Irvington, County of Essex, New Jersey as follows:

1 Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

2 Acquisition of title by the Township and the Designation of the Developer. D&S HOUSING, LLC is hereby designated as redeveloper, pursuant to N.J.S.A. 40A:12A-1 et seq., of the Project, subject to transfer of title of the Property to the Redeveloper.

3 Execution of the Escrow Agreement to cover the Township’s cost of Foreclosing on the Property. Exhibit A attached.

4 Effective Date. This resolution shall take effect immediately.

**Exhibit A - Escrow Agreement**

**EXHIBIT A**

**Escrow Agreement**

**TOWNSHIP OF IRVINGTON  
TRANSFER OF TOWNSHIP OWNED PROPERTIES ESCROW AGREEMENT**

**THIS ESCROW AGREEMENT** ("Escrow Agreement") is made as of the \_\_\_\_ day of \_\_\_\_\_, 2019 by and between **D&S Housing, LLC.**, (the "**Proposed Redeveloper**"), with an address at 420 21<sup>st</sup> Irvington, New Jersey 07111 and **THE TOWNSHIP OF IRVINGTON**, a body corporate and politic of the State of New Jersey, with an address at Irvington Township Municipal Building, 1 Civic Square, Irvington, New Jersey 07111 (the "**Township**").

***WITNESSETH:***

**WHEREAS**, pursuant to the *Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et seq.* (the "**LRHL**"), municipal council by resolution dated July 14, 2015, of the Township (the "**Township Council**") has duly designated the entire Township as an area in need of rehabilitation and has further adopted the Township-Wide Area in Need of Rehabilitation Redevelopment Plan in accordance with the procedures set forth in the LRHL; and

**WHEREAS**, the Act authorizes municipalities to adopt a redevelopment plan for an area as an designated as an "area in need of rehabilitation" pursuant to which redevelopment projects are to be undertaken and the Township Council duly adopted a redevelopment plan by Ordinance MC No. 3549 dated August 11, 2015 and which became effective on September 1, 2015, entitled the Township-Wide Area in need of Rehabilitation Redevelopment Plan (the "**Redevelopment Plan**"), governing the Rehabilitation Area, including, but not limited to the properties referenced herein, in accordance with *N.J.S.A. 40A: 12A-7*; and

**WHEREAS**, the Township is the owner of certain property(ies) located within the Rehabilitation Area identified as Block 126 and Lot 17 on the official tax map of the Township and commonly known, respectively as 21 Montrose Terrace, (the "**Property**"); and

**WHEREAS**, the Proposed Redeveloper and the Township, in its capacity as redevelopment entity, intend to negotiate a Redevelopment Agreement and Purchase and Sales Agreement (collectively, the "**Agreement**"), with respect to the designation of the Proposed Redeveloper as "redeveloper" to redevelop certain real properties commonly known as: 21 Montrose Terrace, Block 126 and Lot 17; on the Official Tax Maps of the Township (the "**Properties**").

**WHEREAS**, to cover the cost to the Township to engage in negotiations, finalize the Redevelopment Agreement, Purchase and Sales Agreement, and all documents actual transfer of the properties to the Redeveloper and as a precondition thereto, the Proposed Redeveloper has agreed to deposit with the Township initial amount of **FIVE THOUSAND AND 00/100 (\$5,000.00) DOLLARS** (the "**Escrow Deposit**"), to be deposited in an escrow account and disbursed in accordance with the provisions of this Escrow Agreement to defray certain cost incurred by or on behalf of the Township arising out of or in connection with the selection and designation of the Proposed Redeveloper as redeveloper and the negotiation and preparation of the Agreement.

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, and intending to be legally bound hereby, the parties hereto agree as follows:

**1. Recitals.** The recitals are hereby incorporated herein as if set forth in

**2. Escrow Deposit.** The initial Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Township pursuant to the terms of the Agreement, if the parties are successful in their negotiations and one is executed, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary to cover all reimbursable expenses incurred by the Township pursuant to the terms of this Escrow Agreement.

**3. Scope of Reimbursable Services.** (a) The Township shall be entitled to be reimbursed for all professional charges incurred in connection with the selection and designation of the Proposed Redeveloper as Redeveloper, the negotiation and preparation of this Agreement; the preparation and review of all related documents and materials, including but not limited to correspondence, meetings and all communications (including by telephone and e-mail) with the Proposed Redeveloper, its professionals, Township staff or retained professional(s) in the negotiation and preparation of such Agreement and related documents or materials (collectively, the "**Reimbursable Activities**"). **Reimbursement may include charges incurred in connection with Reimbursable Activities prior to the date of this Escrow Agreement, and is not contingent upon the outcome of the negotiations or execution of an Agreement.**

(b) Properly reimbursable professional charges shall be reasonable and necessary and shall relate to Reimbursable Activities performed by outside consultants and professionals.

(c) In addition to professional and consultant fees and expenses, properly reimbursable charges shall include a charge for each special meeting of a municipal board held at the request of or with the consent of the Proposed Redeveloper, at a cost of up to **\$1,000.00. per meeting.**

**4. Deposit and Administration of Escrow Funds.** The Escrow Deposit and all additions thereto shall be held by the Township in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, non-interest bearing account referenced to this Escrow Agreement.

**5. Payments from the Escrow Funds.** (a) The Township shall use such funds to pay Reimbursable Activities, including professional charges or the charges for special meetings.

(b) Professional charges paid out of the escrow account shall include professional charges in connection with the Reimbursable Activities. The Proposed Redeveloper shall not be charged for any costs and expenses not associated with the Reimbursable Activities. The only costs that shall be added shall be actual out-of-pocket expenses of such professionals or outside professionals or consultants, including normal and typical expenses incurred in connection with such Reimbursable Activities.

(c) Each payment for Reimbursable Activities charged to the escrow account shall be pursuant to a voucher from the professional, identifying the personnel performing the Reimbursable Activities, each date the services were performed, the hours spent in not greater than one-quarter (1/4) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Township on a periodic basis in accordance with the schedule and procedures established by the Township. If so requested by the Proposed Redeveloper the professional shall simultaneously send an informational copy of each voucher or statement submitted to the Township to the Proposed Redeveloper; *provided*, that each such informational voucher or statement may be redacted if and as necessary to prevent disclosure of privileged or otherwise confidential matters.

**6. Accounting and Additional Deposits.** Upon the execution of an Agreement, termination of negotiations, or as reasonably requested by the Proposed Redeveloper, the Township shall prepare and send to the Proposed Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the escrow account. If at any time the balance in the escrow account is less than **TWO THOUSAND FIVE HUNDRED and 00/100 (\$2,500.00) DOLLARS**, or if the escrow account otherwise contains insufficient funds to enable the Township to continue with the negotiations or document preparations, the Township shall provide the Proposed Redeveloper with a notice of insufficient escrow deposit balance. The Proposed Redeveloper shall deposit to the escrow account said additional funds such that the total amount on deposit shall be not less than **FIVE THOUSAND and 00/100 (\$5,000.00) DOLLARS**, such deposit to be made within five (5) business days of the Township's notice, failing which the Township may unilaterally cease work without liability to the Proposed Redeveloper.

**7. Close Out Procedures.** Upon termination of negotiations without an Agreement being executed, or upon the execution of an Agreement, and unless otherwise provided in the Agreement, the Proposed Redeveloper shall send written notice by certified mail to the Township, the Township Attorney and to the relevant municipal professional(s), requesting that the remaining balance of the Escrow Deposit be refunded or otherwise applied as agreed to pursuant to the terms of the executed Agreement. After receipt of such notice, the professional(s) shall render a final bill to the Township within thirty (30) days, and if so requested shall send an informational copy simultaneously to the Proposed Redeveloper. Within thirty (30) days of receipt of the final bill the Township shall pay all outstanding bills and render a written final accounting to the Proposed Redeveloper detailing the uses to which the escrow funds were put. The Proposed Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Township in accordance with this section. If an Agreement is executed and the Proposed Redeveloper so requests, the Township agrees to apply any balance remaining in the Escrow Deposit towards the funding of any escrow deposits that may be required to be posted pursuant to the terms of the executed Agreement.

**8. Disputed Charges.** (a) The Proposed Redeveloper may dispute the propriety or reasonableness of professional charges paid out of the Escrow Deposit by written notice to the Township. A copy of such notice shall be sent simultaneously to the professional(s) whose



charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within 45 days from the Proposed Redeveloper's receipt of the informational copy of the professional's voucher, except that if the professional has not supplied the Proposed Redeveloper with an informational copy of the voucher, then the Proposed Redeveloper shall send notice within thirty 60 days from receipt of the first statement of activity against the escrow account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Proposed Redeveloper's acceptance of the charge and a waiver by the Proposed Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(b) During the pendency of a dispute the Township may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in the Proposed Redeveloper's favor after having been paid, the Township shall reimburse the escrow account in the amount determined to be properly disputed.

**9. Governing Law.** This Escrow Agreement shall be governed, construed and enforced according to the laws of the State of New Jersey, without regard to its conflicts of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey or in a United States Court having jurisdiction in the District of New Jersey, in either case sitting in Essex County, New Jersey, and the Proposed Redeveloper hereby waives all objections to such venue.

**10. Successors and Assigns.** This Escrow Agreement shall be binding upon, and inure to the benefit of, the parties hereto and upon each party's successors and assigns.

**11. Entire Agreement; No Modification Unless in Writing.** This Escrow Agreement contains the entire agreement of the parties relative to the subject matter hereof. Any amendment hereto or modification or variation hereof shall be ineffective unless in writing signed by each of the parties hereto.

**12. Effective Date.** This Escrow Agreement shall not become effective unless and until the initial Escrow Deposit is made.

*The balance of this page intentionally left blank; signatures appear on next page.*

**IN WITNESS WHEREOF**, the parties have executed this Agreement the date and year first above written.

Witness or Attest:

**TOWNSHIP OF IRVINGTON**

\_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name: Tony Vauss  
Title: Mayor

Witness or Attest:

**D&S HOUSING, LLC**

\_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

Adopted

Cox – Vick

9. Authorize Execution of Redevelopment and Escrow Agreement – ZMI Capital, LLC - 61 22nd Street, Block 148, Lot 35, 63 22nd Street, Block 148, Lot 34, 65 22nd Street, Block 148, Lot 33, 69 22nd Street, Block 148, Lot 31, 71 22nd Street, Block 148, Lot 30, 9 Madison Avenue, Block 166, Lot 20, 11 Madison Avenue, Block 66, Lot 21, And 13 Madison Avenue, Block 166, Lot 22

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX AUTHORIZING THE DESIGNATION OF ZMI CAPITAL, LLC AS REDEVELOPER OF CERTAIN PROPERTY LOCATED WITHIN THE TOWNSHIP OF IRVINGTON AND**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), the Mayor and Municipal Council of the Township of Irvington (the "**Township Council**"), by resolution dated June 23, 2015, designated as an "area in need of rehabilitation" the entire area of the Township of Irvington, in the County of Essex (collectively, the "**Property**") and including without limitation, real property within the Township known as 61 22nd Street, Block 148 and Lot 35, 63 22nd Street, Block 148 and Lot 34, 65 22nd Street, Block 148 and Lot 33, 69 22nd Street, Block 148 and Lot 31, 71 22nd Street, Block 148 and Lot 30, 9 Madison Avenue, Block 166 and Lot 20, 11 Madison Avenue, Block 166 and Lot 21, 13 Madison Avenue, Block 166 and Lot 22 (the "Property") as an area in need of rehabilitation pursuant to the LRHL (the "Rehabilitation Area"); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4(a)(3) and N.J.S.A. 40A:12A-7 the Township Council is empowered to adopt a redevelopment plan pursuant to which redevelopment projects are to be undertaken or carried out within an "area in need of redevelopment," and

**WHEREAS**, pursuant to that authority the Township Council caused a redevelopment plan for the Property to be prepared, entitled the *Redevelopment Plan Township-Wide Area in need of Rehabilitation* (the "**Redevelopment Plan**"); and

**WHEREAS**, the Township Council duly adopted a redevelopment plan governing the Rehabilitation Area, including, but not limited to, the Property above; and;

**WHEREAS**, the Township Council has determined to exercise the powers of redevelopment and serve as the "Redevelopment Entity" responsible for carrying out the redevelopment projects in the Rehabilitation Area in accordance with the Redevelopment Plan and pursuant to N.J.S.A. 40A: 12A-4(c); and

**WHEREAS**, ZMI Capital, LLC (the “Redeveloper”) submitted to the Township a Redeveloper’s Application outlining the concept for the rehabilitation of the Property into mixed use commercial and residential units (the “Project”) for review and consideration as to that portion of the Rehabilitation Area identified as the Property; and

**WHEREAS**, the Redeveloper submitted information in its Redeveloper’s Application outlining its financial capabilities, experience, expertise and project concept descriptions for the Project and requested designation by the Township as the redeveloper for the Project; and

**WHEREAS**, the Township evaluated the Redeveloper’s proposal according to criteria which included project concept descriptions and made the determination that the redevelopment of the Property thereof is in accordance with applicable provisions of the Redevelopment Plan will contribute to the rehabilitation of the Township in accordance with the legislative intent, goals and objectives of LRHL; and;

**WHEREAS**, the Township owns municipal tax lien(s) attached to the Property and intends to initiate In Rem Foreclosure proceedings to acquire title to the Property and will subsequently transfer title to the Redeveloper pursuant to a Purchase and Sales and Redevelopment Agreement to be subsequently approved by Council.

NOW THEREFORE, BE IT RESOLVED by the Municipal Council of the Township of Irvington, County of Essex, New Jersey as follows:

1 Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

2 Acquisition of title by the Township and the Designation of the Developer. ZMI Capital, LLC is hereby designated as redeveloper, pursuant to N.J.S.A. 40A:12A-1 et seq., of the Project, subject to transfer of title of the Property to the Redeveloper.

3 Execution of the Escrow Agreement to cover the Township’s cost of Foreclosing on the Property. Exhibit A attached.

4 Effective Date. This resolution shall take effect immediately.

**Exhibit A - Escrow Agreement**

**EXHIBIT A**

**Escrow Agreement**

**TOWNSHIP OF IRVINGTON  
FORECLOSURE ESCROW AGREEMENT**

**THIS ESCROW AGREEMENT ("Escrow Agreement")** is made as of the \_\_\_\_ day of \_\_\_\_\_, 2019 by and between **ZMI CAPITAL, LLC.**, (the "**Proposed Redeveloper**"), with an address at 1346 42<sup>nd</sup> Street Brooklyn, NY 11219 and **THE TOWNSHIP OF IRVINGTON**, a body corporate and politic of the State of New Jersey, with an address at Irvington Township Municipal Building, 1 Civic Square, Irvington, New Jersey 07111 (the "**Township**").

**WITNESSETH:**

**WHEREAS**, pursuant to the *Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et seq.* (the "**LRHL**"), municipal council of the Township (the "Township Council") has duly designated the entire Township as an area in need of rehabilitation and has further adopted the Township-Wide Area in Need of Rehabilitation Redevelopment Plan in accordance with the procedures set forth in the LRHL; and

**WHEREAS**, the Proposed Redeveloper and the Township, in its capacity as redevelopment entity, intend to negotiate a Redevelopment Agreement, Purchase and Sales Agreement, and/or Financial Agreement (collectively, the "**Agreement**"), with respect to the designation of the Proposed Redeveloper as "redeveloper" under the LRHL to provide for (i) the redevelopment of certain real property(ies) commonly known as 61 22<sup>nd</sup> Street, Block 148 and Lot 35, 63 22<sup>nd</sup> Street, Block 148 and Lot 34, 65 22<sup>nd</sup> Street, Block 148 and Lot 33, 69 22<sup>nd</sup> Street, Block 148 and Lot 31, 71 22<sup>nd</sup> Street, Block 148 and Lot 30, 9 Madison Avenue, Block 166 and Lot 20, 11 Madison Avenue, Block 166 and Lot 21, 13 Madison Avenue, Block 166 and Lot 22 on the Official Tax Maps of the Township (the "**Property**"); and

**WHEREAS**, the Proposed Redeveloper proposes to explore the acquisition of one or more lots or properties to facilitate redevelopment. (together with Property, the "**Project**") (the "**Project**"); and

**WHEREAS**, to cover the cost of the Township to foreclose on the lien attached to the property(ies), and as a precondition thereto, the Proposed Redeveloper has agreed to deposit with the Township the initial amount of **ONE THOUSAND FIVE HUNDRED and 00/100 (\$1,500.00) DOLLARS** (the "**Escrow Deposit**"), to be deposited in an escrow account and disbursed in accordance with the provisions of this Escrow Agreement to defray certain cost incurred by or on behalf of the Township arising out of or in connection with the selection and designation of the Proposed Redeveloper as redeveloper and the negotiation and preparation of the Agreement.

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, and intending to be legally bound hereby, the parties hereto agree as follows:

- 1. Recitals.** The recitals are hereby incorporated herein as if set forth in
- 2. Escrow Deposit.** The initial Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Township pursuant to the terms

of the Agreement, if the parties are successful in their negotiations and one is executed, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary to cover all reimbursable expenses incurred by the Township pursuant to the terms of this Escrow Agreement.

**3. Scope of Reimbursable Services.** (a) The Township shall be entitled to be reimbursed for all professional charges incurred in connection with the selection and designation of the Proposed Redeveloper as Redeveloper, the negotiation and preparation of this Agreement; the preparation and review of all related documents and materials, including but not limited to correspondence, meetings and all communications (including by telephone and e-mail) with the Proposed Redeveloper, its professionals, Township staff or retained professional(s) in the negotiation and preparation of such Agreement and related documents or materials (collectively, the "**Reimbursable Activities**"). **Reimbursement may include charges incurred in connection with Reimbursable Activities prior to the date of this Escrow Agreement, and is not contingent upon the outcome of the negotiations or execution of an Agreement.**

(b) Properly reimbursable professional charges shall be reasonable and necessary and shall relate to Reimbursable Activities performed by outside consultants and professionals.

(c) In addition to professional and consultant fees and expenses, properly reimbursable charges shall include a charge for each special meeting of a municipal board held at the request of or with the consent of the Proposed Redeveloper, at a cost of up to **\$1,000.00. per meeting.**

**4. Deposit and Administration of Escrow Funds.** The Escrow Deposit and all additions thereto shall be held by the Township in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, non-interest bearing account referenced to this Escrow Agreement.

**5. Payments from the Escrow Funds.** (a) The Township shall use such funds to pay Reimbursable Activities, including professional charges or the charges for special meetings.

(b) Professional charges paid out of the escrow account shall include professional charges in connection with the Reimbursable Activities. The Proposed Redeveloper shall not be charged for any costs and expenses not associated with the Reimbursable Activities. The only costs that shall be added shall be actual out-of-pocket expenses of such professionals or outside professionals or consultants, including normal and typical expenses incurred in connection with such Reimbursable Activities.

(c) Each payment for Reimbursable Activities charged to the escrow account shall be pursuant to a voucher from the professional, identifying the personnel performing the Reimbursable Activities, each date the services were performed, the hours spent in not greater than one-quarter (1/4) hour increments, the hourly rate, and specifying properly reimbursable

expenses. All professionals shall submit the required vouchers or statements to the Township on a periodic basis in accordance with the schedule and procedures established by the Township. If so requested by the Proposed Redeveloper the professional shall simultaneously send an informational copy of each voucher or statement submitted to the Township to the Proposed Redeveloper; *provided*, that each such informational voucher or statement may be redacted if and as necessary to prevent disclosure of privileged or otherwise confidential matters.

**6. Accounting and Additional Deposits.** Upon the execution of an Agreement, termination of negotiations, or as reasonably requested by the Proposed Redeveloper, the Township shall prepare and send to the Proposed Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the escrow account. If at any time the balance in the escrow account is less than **FIVE HUNDRED and 00/100 (\$500.00) DOLLARS**, or if the escrow account otherwise contains insufficient funds to enable the Township to continue with the completion of the foreclosure process, the Township shall provide the Proposed Redeveloper with a notice of insufficient escrow deposit balance. The Proposed Redeveloper shall deposit to the escrow account said additional funds such that the total amount on deposit shall be not less than **ONE THOUSAND and 00/100 (\$1,000.00) DOLLARS**, such deposit to be made within five (5) business days of the Township's notice, failing which the Township may unilaterally cease work without liability to the Proposed Redeveloper.

**7. Close Out Procedures.** Upon termination of negotiations without an Agreement being executed, or upon the execution of an Agreement, and unless otherwise provided in the Agreement, the Proposed Redeveloper shall send written notice by certified mail to the Township, the Township Attorney and to the relevant municipal professional(s), requesting that the remaining balance of the Escrow Deposit be refunded or otherwise applied as agreed to pursuant to the terms of the executed Agreement. After receipt of such notice, the professional(s) shall render a final bill to the Township within thirty (30) days, and if so requested shall send an informational copy simultaneously to the Proposed Redeveloper. Within thirty (30) days of receipt of the final bill the Township shall pay all outstanding bills and render a written final accounting to the Proposed Redeveloper detailing the uses to which the escrow funds were put. The Proposed Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Township in accordance with this section. If an Agreement is executed and the Proposed Redeveloper so requests, the Township agrees to apply any balance remaining in the Escrow Deposit towards the funding of any escrow deposits that may be required to be posted pursuant to the terms of the executed Agreement.

**8. Disputed Charges.** (a) The Proposed Redeveloper may dispute the propriety or reasonableness of professional charges paid out of the Escrow Deposit by written notice to the Township. A copy of such notice shall be sent simultaneously to the professional(s) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed

charge shall be given within 45 days from the Proposed Redeveloper's receipt of the informational copy of the professional's voucher, except that if the professional has not supplied the Proposed Redeveloper with an informational copy of the voucher, then the Proposed Redeveloper shall send notice within thirty 60 days from receipt of the first statement of activity against the escrow account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Proposed Redeveloper's acceptance of the charge and a waiver by the Proposed Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(b) During the pendency of a dispute the Township may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in the Proposed Redeveloper's favor after having been paid, the Township shall reimburse the escrow account in the amount determined to be properly disputed.

**9. Governing Law.** This Escrow Agreement shall be governed, construed and enforced according to the laws of the State of New Jersey, without regard to its conflicts of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey or in a United States Court having jurisdiction in the District of New Jersey, in either case sitting in Essex County, New Jersey, and the Proposed Redeveloper hereby waives all objections to such venue.

**10. Successors and Assigns.** This Escrow Agreement shall be binding upon, and inure to the benefit of, the parties hereto and upon each party's successors and assigns.

**11. Entire Agreement; No Modification Unless in Writing.** This Escrow Agreement contains the entire agreement of the parties relative to the subject matter hereof. Any amendment hereto or modification or variation hereof shall be ineffective unless in writing signed by each of the parties hereto.

**12. Effective Date.** This Escrow Agreement shall not become effective unless and until the initial Escrow Deposit is made.

*The balance of this page intentionally left blank; signatures appear on next page.*

**IN WITNESS WHEREOF**, the parties have executed this Agreement the date and year first above written.

Witness or Attest:

**TOWNSHIP OF IRVINGTON**

\_\_\_\_\_  
Name:

By: \_\_\_\_\_

Name: Tony Vauss

Title:

Title: Mayor

Witness or Attest:

**ZMI CAPITAL, LLC**

\_\_\_\_\_  
Name:

Title:

By: \_\_\_\_\_

Name:

Title:

Adopted

Cox - Vick

10. Authorize Execution of Redevelopment and Escrow Agreement – Borohub Equities, LLC - 368 21<sup>st</sup> Street, Block 145, Lot 2, 370 21<sup>st</sup> Street, Block 145, Lot 1, 372 21<sup>st</sup> Street, Block 138, Lot 13, 376 21<sup>st</sup> Street, Block 38, Lot 11, 393-395 21<sup>st</sup> Street, Block 137, Lot 25, And 9 20<sup>th</sup> Avenue, Block 137, Lot 19

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX AUTHORIZING THE DESIGNATION OF BOROHUB EQUITIES, LLC AS REDEVELOPER OF CERTAIN PROPERTY LOCATED WITHIN THE TOWNSHIP OF IRVINGTON AND**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), the Mayor and Municipal Council of the Township of Irvington (the "**Township Council**"), by resolution dated June 23, 2015, designated as an "area in need of rehabilitation" the entire area of the Township of Irvington, in the County of Essex (collectively, the "**Property**") and including without limitation, real property within the Township known as 352 16<sup>th</sup> Avenue, Block 151 and Lot 11, 215 21<sup>st</sup> Street, Block 151, Lot 28, 372 21<sup>st</sup> Street, Block 138, Lot 13, 376 21<sup>st</sup> Street, Block 138, Lot 11, 393-395 21<sup>st</sup> Street, Block 137, Lot 25, 9 20<sup>th</sup> Avenue, Block 137, Lot 19 (the "Property") as an area in need of rehabilitation pursuant to the LRHL (the "Rehabilitation Area"); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4(a)(3) and N.J.S.A. 40A:12A-7 the Township Council is empowered to adopt a redevelopment plan pursuant to which redevelopment projects are to be undertaken or carried out within an "area in need of redevelopment," and

**WHEREAS**, pursuant to that authority the Township Council caused a redevelopment plan for the Property to be prepared, entitled the *Redevelopment Plan Township-Wide Area in need of Rehabilitation* (the "**Redevelopment Plan**"); and

**WHEREAS**, the Township Council duly adopted a redevelopment plan governing the Rehabilitation Area, including, but not limited to, the Property above; and;

**WHEREAS**, the Township Council has determined to exercise the powers of redevelopment and serve as the "Redevelopment Entity" responsible for carrying out the redevelopment projects in the Rehabilitation Area in accordance with the Redevelopment Plan and pursuant to N.J.S.A. 40A: 12A-4(c); and

**WHEREAS**, Borohub Equities, LLC (the "Redeveloper") submitted to the Township a Redeveloper's Application outlining the concept for the rehabilitation of the Property into mixed



use commercial and residential units (the “Project”) for review and consideration as to that portion of the Rehabilitation Area identified as the Property; and

**WHEREAS**, the Redeveloper submitted information in its Redeveloper’s Application outlining its financial capabilities, experience, expertise and project concept descriptions for the Project and requested designation by the Township as the redeveloper for the Project; and

**WHEREAS**, the Township evaluated the Redeveloper’s proposal according to criteria which included project concept descriptions and made the determination that the redevelopment of the Property thereof is in accordance with applicable provisions of the Redevelopment Plan will contribute to the rehabilitation of the Township in accordance with the legislative intent, goals and objectives of LRHL; and;

**WHEREAS**, the Township owns municipal tax lien(s) attached to the Property and intends to initiate In Rem Foreclosure proceedings to acquire title to the Property and will subsequently transfer title to the Redeveloper pursuant to a Purchase and Sales and Redevelopment Agreement to be subsequently approved by Council.

NOW THEREFORE, BE IT RESOLVED by the Municipal Council of the Township of Irvington, County of Essex, New Jersey as follows:

1 Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

2 Acquisition of title by the Township and the Designation of the Developer. Borohub Equities, LLC is hereby designated as redeveloper, pursuant to N.J.S.A. 40A:12A-1 et seq., of the Project, subject to transfer of title of the Property to the Redeveloper.

3 Execution of the Escrow Agreement to cover the Township’s cost of Foreclosing on the Property. Exhibit A attached.

4 Effective Date. This resolution shall take effect immediately.

**Exhibit A - Escrow Agreement**

**EXHIBIT A**

**Escrow Agreement**

**TOWNSHIP OF IRVINGTON  
FORECLOSURE ESCROW AGREEMENT**

**THIS ESCROW AGREEMENT ("Escrow Agreement")** is made as of the \_\_\_\_ day of \_\_\_\_\_, 2020 by and between **BOROHUB EQUITIES, LLC.**, (the "**Proposed Redeveloper**"), with an address at 4921 Bay Parkway Brooklyn, NY 11230 and **THE TOWNSHIP OF IRVINGTON**, a body corporate and politic of the State of New Jersey, with an address at Irvington Township Municipal Building, 1 Civic Square, Irvington, New Jersey 07111 (the "**Township**").

**WITNESSETH:**

**WHEREAS**, pursuant to the *Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et seq.* (the "**LRHL**"), municipal council of the Township (the "Township Council") has duly designated the entire Township as an area in need of rehabilitation and has further adopted the Township-Wide Area in Need of Rehabilitation Redevelopment Plan in accordance with the procedures set forth in the LRHL; and

**WHEREAS**, the Proposed Redeveloper and the Township, in its capacity as redevelopment entity, intend to negotiate a Redevelopment Agreement, Purchase and Sales Agreement, and/or Financial Agreement (collectively, the "**Agreement**"), with respect to the designation of the Proposed Redeveloper as "redeveloper" under the LRHL to provide for (i) the redevelopment of certain real property(ies) commonly known as 352 16<sup>th</sup> Avenue, Block 151 and Lot 11, 215 21<sup>st</sup> Street, Block 151, Lot 28, 372 21<sup>st</sup> Street, Block 138, Lot 13, 376 21<sup>st</sup> Street, Block 138, Lot 11, 393-395 21<sup>st</sup> Street, Block 137, Lot 25, 9 20<sup>th</sup> Avenue, Block 137, Lot 19 on the Official Tax Maps of the Township (the "**Property**"); and

**WHEREAS**, the Proposed Redeveloper proposes to explore the acquisition of one or more lots or properties to facilitate redevelopment. (together with Property, the "**Project**") (the "**Project**"); and

**WHEREAS**, to cover the cost of the Township to foreclose on the lien attached to the property(ies), and as a precondition thereto, the Proposed Redeveloper has agreed to deposit with the Township the initial amount of **ONE THOUSAND FIVE HUNDRED and 00/100 (\$1,500.00) DOLLARS** (the "**Escrow Deposit**"), to be deposited in an escrow account and disbursed in accordance with the provisions of this Escrow Agreement to defray certain cost incurred by or on behalf of the Township arising out of or in connection with the selection and designation of the Proposed Redeveloper as redeveloper and the negotiation and preparation of the Agreement.

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, and intending to be legally bound hereby, the parties hereto agree as follows:

- 1. Recitals.** The recitals are hereby incorporated herein as if set forth in
- 2. Escrow Deposit.** The initial Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Township pursuant to the terms of the Agreement, if the parties are successful in their negotiations and one is executed, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary

to cover all reimbursable expenses incurred by the Township pursuant to the terms of this Escrow Agreement.

- 3. Scope of Reimbursable Services.** (a) The Township shall be entitled to be reimbursed for all professional charges incurred in connection with the selection and designation of the Proposed Redeveloper as Redeveloper, the negotiation and preparation of this Agreement; the preparation and review of all related documents and materials, including but not limited to correspondence, meetings and all communications (including by telephone and e-mail) with the Proposed Redeveloper, its professionals, Township staff or retained professional(s) in the negotiation and preparation of such Agreement and related documents or materials (collectively, the "**Reimbursable Activities**"). **Reimbursement may include charges incurred in connection with Reimbursable Activities prior to the date of this Escrow Agreement, and is not contingent upon the outcome of the negotiations or execution of an Agreement.**

(b) Properly reimbursable professional charges shall be reasonable and necessary and shall relate to Reimbursable Activities performed by outside consultants and professionals.

(c) In addition to professional and consultant fees and expenses, properly reimbursable charges shall include a charge for each special meeting of a municipal board held at the request of or with the consent of the Proposed Redeveloper, at a cost of up to **\$1,000.00. per meeting.**

- 4. Deposit and Administration of Escrow Funds.** The Escrow Deposit and all additions thereto shall be held by the Township in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, noninterest bearing account referenced to this Escrow Agreement.

- 5. Payments from the Escrow Funds.** (a) The Township shall use such funds to pay Reimbursable Activities, including professional charges or the charges for special meetings.

(b) Professional charges paid out of the escrow account shall include professional charges in connection with the Reimbursable Activities. The Proposed Redeveloper shall not be charged for any costs and expenses not associated with the Reimbursable Activities. The only costs that shall be added shall be actual out-of-pocket expenses of such professionals or outside professionals or consultants, including normal and typical expenses incurred in connection with such Reimbursable Activities.

(c) Each payment for Reimbursable Activities charged to the escrow account shall be pursuant to a voucher from the professional, identifying the personnel performing the Reimbursable Activities, each date the services were performed, the hours spent in not greater than one-quarter (1/4) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Township on a periodic basis in accordance with the schedule and procedures established by the

Township. If so requested by the Proposed Redeveloper the professional shall simultaneously send an informational copy of each voucher or statement submitted to the Township to the Proposed Redeveloper; *provided*, that each such informational voucher or statement may be redacted if and as necessary to prevent disclosure of privileged or otherwise confidential matters.

- 6. Accounting and Additional Deposits.** Upon the execution of an Agreement, termination of negotiations, or as reasonably requested by the Proposed Redeveloper, the Township shall prepare and send to the Proposed Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the escrow account. If at any time the balance in the escrow account is less than **FIVE HUNDRED and 00/100 (\$500.00) DOLLARS**, or if the escrow account otherwise contains insufficient funds to enable the Township to continue with the completion of the foreclosure process, the Township shall provide the Proposed Redeveloper with a notice of insufficient escrow deposit balance. The Proposed Redeveloper shall deposit to the escrow account said additional funds such that the total amount on deposit shall be not less than **ONE THOUSAND and 00/100 (\$1,000.00) DOLLARS**, such deposit to be made within five (5) business days of the Township's notice, failing which the Township may unilaterally cease work without liability to the Proposed Redeveloper.

**7. Close Out Procedures.** Upon termination of negotiations without an Agreement being executed, or upon the execution of an Agreement, and unless otherwise provided in the Agreement, the Proposed Redeveloper shall send written notice by certified mail to the Township, the Township Attorney and to the relevant municipal professional(s), requesting that the remaining balance of the Escrow Deposit be refunded or otherwise applied as agreed to pursuant to the terms of the executed Agreement. After receipt of such notice, the professional(s) shall render a final bill to the Township within thirty (30) days, and if so requested shall send an informational copy simultaneously to the Proposed Redeveloper. Within thirty (30) days of receipt of the final bill the Township shall pay all outstanding bills and render a written final accounting to the Proposed Redeveloper detailing the uses to which the escrow funds were put. The Proposed Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Township in accordance with this section. If an Agreement is executed and the Proposed Redeveloper so requests, the Township agrees to apply any balance remaining in the Escrow Deposit towards the funding of any escrow deposits that may be required to be posted pursuant to the terms of the executed Agreement.

- 8. Disputed Charges.** (a) The Proposed Redeveloper may dispute the propriety or reasonableness of professional charges paid out of the Escrow Deposit by written notice to the Township. A copy of such notice shall be sent simultaneously to the professional(s) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within 45 days from the Proposed Redeveloper's receipt of the informational copy of the professional's voucher, except that if the professional has not supplied the Proposed Redeveloper with an informational copy of the voucher, then the

Proposed Redeveloper shall send notice within thirty 60 days from receipt of the first statement of activity against the escrow account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Proposed Redeveloper's acceptance of the charge and a waiver by the Proposed Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(b) During the pendency of a dispute the Township may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in the Proposed Redeveloper's favor after having been paid, the Township shall reimburse the escrow account in the amount determined to be properly disputed.

**9. Governing Law.** This Escrow Agreement shall be governed, construed and enforced according to the laws of the State of New Jersey, without regard to its conflicts of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey or in a United States Court having jurisdiction in the District of New Jersey, in either case sitting in Essex County, New Jersey, and the Proposed Redeveloper hereby waives all objections to such venue.

**10. Successors and Assigns.** This Escrow Agreement shall be binding upon, and inure to the benefit of, the parties hereto and upon each party's successors and assigns.

**11. Entire Agreement; No Modification Unless in Writing.** This Escrow Agreement contains the entire agreement of the parties relative to the subject matter hereof. Any amendment hereto or modification or variation hereof shall be ineffective unless in writing signed by each of the parties hereto.

**12. Effective Date.** This Escrow Agreement shall not become effective unless and until the initial Escrow Deposit is made.

*The balance of this page intentionally left blank; signatures appear on next page.*

**IN WITNESS WHEREOF,** the parties have executed this Agreement the date and year first above written.

Witness or Attest:

**TOWNSHIP OF IRVINGTON**

\_\_\_\_\_  
Name:

Title:

By: \_\_\_\_\_

Name: Tony Vauss

Title: Mayor

Witness or Attest:

**BOROHUB EQUITIES`, LLC**

\_\_\_\_\_  
Name:

Title:

By: \_\_\_\_\_

Name:

Title:

Adopted

Cox - Vick

11. Authorize Execution of Redevelopment and Escrow Agreement –  
Vessel Technologies, Inc. - 162-168 Linden Avenue, Block 90, Lot 3,  
and 779 18th Avenue, Block 104 and Lot 6

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX  
AUTHORIZING THE DESIGNATION OF VESSEL TECHNOLOGIES, INC AS  
REDEVELOPER OF CERTAIN PROPERTY LOCATED WITHIN THE TOWNSHIP OF  
IRVINGTON AND**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), the Mayor and Municipal Council of the Township of Irvington (the "**Township Council**"), by resolution dated June 23, 2015, designated as an "area in need of rehabilitation" the entire area of the Township of Irvington, in the County of Essex (collectively, the "**Property**") and including without limitation, real property within the Township known as 162-168 Linden Avenue, Block 90 and Lot 3, 779 18th Avenue, Block 104 and Lot 6 (the "Property") as an area in need of rehabilitation pursuant to the LRHL (the "Rehabilitation Area"); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4(a)(3) and N.J.S.A. 40A:12A-7 the Township Council is empowered to adopt a redevelopment plan pursuant to which redevelopment projects are to be undertaken or carried out within an "area in need of redevelopment," and

**WHEREAS**, pursuant to that authority the Township Council caused a redevelopment plan for the Property to be prepared, entitled the *Redevelopment Plan Township-Wide Area in need of Rehabilitation* (the "**Redevelopment Plan**"); and

**WHEREAS**, the Township Council duly adopted a redevelopment plan governing the Rehabilitation Area, including, but not limited to, the Property above; and;

**WHEREAS**, the Township Council has determined to exercise the powers of redevelopment and serve as the "Redevelopment Entity" responsible for carrying out the redevelopment projects in the Rehabilitation Area in accordance with the Redevelopment Plan and pursuant to N.J.S.A. 40A: 12A-4(c); and

**WHEREAS**, VESSEL TECHNOLOGIES, INC (the “Redeveloper”) submitted to the Township a Redeveloper’s Application outlining the concept for the rehabilitation of the Property into mixed use commercial and residential units (the “Project”) for review and consideration as to that portion of the Rehabilitation Area identified as the Property; and

**WHEREAS**, the Redeveloper submitted information in its Redeveloper’s Application outlining its financial capabilities, experience, expertise and project concept descriptions for the Project and requested designation by the Township as the redeveloper for the Project; and

**WHEREAS**, the Township evaluated the Redeveloper’s proposal according to criteria which included project concept descriptions and made the determination that the redevelopment of the Property thereof is in accordance with applicable provisions of the Redevelopment Plan will contribute to the rehabilitation of the Township in accordance with the legislative intent, goals and objectives of LRHL; and;

**WHEREAS**, the Township owns municipal tax lien(s) attached to the Property and intends to initiate In Rem Foreclosure proceedings to acquire title to the Property and will subsequently transfer title to the Redeveloper pursuant to a Purchase and Sales and Redevelopment Agreement to be subsequently approved by Council.

NOW THEREFORE, BE IT RESOLVED by the Municipal Council of the Township of Irvington, County of Essex, New Jersey as follows:

1 Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

2 Acquisition of title by the Township and the Designation of the Developer. VESSEL TECHNOLOGIES, INC is hereby designated as redeveloper, pursuant to N.J.S.A. 40A:12A-1 et seq., of the Project, subject to transfer of title of the Property to the Redeveloper.

3 Execution of the Escrow Agreement to cover the Township’s cost of Foreclosing on the Property. Exhibit A attached.

4 Effective Date. This resolution shall take effect immediately.

**Exhibit A - Escrow Agreement**

**TOWNSHIP OF IRVINGTON  
FORECLOSURE ESCROW AGREEMENT**

**THIS ESCROW AGREEMENT ("Escrow Agreement")** is made as of the \_\_\_\_ day of \_\_\_\_\_, 2020 by and between **VESSEL TECHNOLOGIES, INC.**, (the "**Proposed Redeveloper**"), with an address at 745 5<sup>TH</sup> Avenue, 29<sup>th</sup> Floor NY, New York 10151 and **THE TOWNSHIP OF IRVINGTON**, a body corporate and politic of the State of New Jersey, with an address at Irvington Township Municipal Building, 1 Civic Square, Irvington, New Jersey 07111 (the "**Township**").

**WITNESSETH:**

**WHEREAS**, pursuant to the *Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et seq.* (the “**LRHL**”), municipal council of the Township (the “**Township Council**”) has duly

designated the entire Township as an area in need of rehabilitation and has further adopted the Township-Wide Area in Need of Rehabilitation Redevelopment Plan in accordance with the procedures set forth in the LRHL; and

**WHEREAS**, the Proposed Redeveloper and the Township, in its capacity as redevelopment entity, intend to negotiate a Redevelopment Agreement, Purchase and Sales Agreement, and/or Financial Agreement (collectively, the **“Agreement”**), with respect to the designation of the Proposed Redeveloper as “redeveloper” under the LRHL to provide for (i) the redevelopment of certain real property(ies) commonly known as 162-168 Linden Avenue, Block 90 and Lot 3, 779 18<sup>th</sup> Avenue, Block 104 and Lot 6 on the Official Tax Maps of the Township (the **“Property”**); and

**WHEREAS**, the Proposed Redeveloper proposes to explore the acquisition of one or more lots or properties to facilitate redevelopment. (together with Property, the **“Project”**) (the **“Project”**); and

**WHEREAS**, to cover the cost of the Township to foreclose on the lien attached to the property(ies), and as a precondition thereto, the Proposed Redeveloper has agreed to deposit with the Township the initial amount of **ONE THOUSAND FIVE HUNDRED and 00/100 (\$1,500.00) DOLLARS** (the **“Escrow Deposit”**), to be deposited in an escrow account and disbursed in accordance with the provisions of this Escrow Agreement to defray certain cost incurred by or on behalf of the Township arising out of or in connection with the selection and designation of the Proposed Redeveloper as redeveloper and the negotiation and preparation of the Agreement.

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, and intending to be legally bound hereby, the parties hereto agree as follows:

- 1. Recitals.** The recitals are hereby incorporated herein as if set forth in
- 2. Escrow Deposit.** The initial Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Township pursuant to the terms of the Agreement, if the parties are successful in their negotiations and one is executed, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary to cover all reimbursable expenses incurred by the Township pursuant to the terms of this Escrow Agreement.
- 3. Scope of Reimbursable Services.** (a) The Township shall be entitled to be reimbursed for all professional charges incurred in connection with the selection and designation of the Proposed Redeveloper as Redeveloper, the negotiation and preparation of this Agreement; the preparation and review of all related documents and materials, including but not limited to correspondence, meetings and all communications (including by telephone and e-mail) with the Proposed Redeveloper, its professionals, Township staff or retained professional(s) in the negotiation and preparation of such Agreement and related documents or materials (collectively, the **“Reimbursable Activities”**). **Reimbursement may include charges incurred in connection with Reimbursable Activities prior to the date of this Escrow**



**Agreement, and is not contingent upon the outcome of the negotiations or execution of an Agreement.**

(b) Properly reimbursable professional charges shall be reasonable and necessary and shall relate to Reimbursable Activities performed by outside consultants and professionals.

(c) In addition to professional and consultant fees and expenses, properly reimbursable charges shall include a charge for each special meeting of a municipal board held at the request of or with the consent of the Proposed Redeveloper, at a cost of up to **\$1,000.00, per meeting.**

**4. Deposit and Administration of Escrow Funds.** The Escrow Deposit and all additions thereto shall be held by the Township in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, non-interest bearing account referenced to this Escrow Agreement.

**5. Payments from the Escrow Funds.** (a) The Township shall use such funds to pay Reimbursable Activities, including professional charges or the charges for special meetings.

(b) Professional charges paid out of the escrow account shall include professional charges in connection with the Reimbursable Activities. The Proposed Redeveloper shall not be charged for any costs and expenses not associated with the Reimbursable Activities. The only costs that shall be added shall be actual out-of-pocket expenses of such professionals or outside professionals or consultants, including normal and typical expenses incurred in connection with such Reimbursable Activities.

(c) Each payment for Reimbursable Activities charged to the escrow account shall be pursuant to a voucher from the professional, identifying the personnel performing the Reimbursable Activities, each date the services were performed, the hours spent in not greater than one-quarter (1/4) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Township on a periodic basis in accordance with the schedule and procedures established by the Township. If so requested by the Proposed Redeveloper the professional shall simultaneously send an informational copy of each voucher or statement submitted to the Township to the Proposed Redeveloper; *provided*, that each such informational voucher or statement may be redacted if and as necessary to prevent disclosure of privileged or otherwise confidential matters.

**6. Accounting and Additional Deposits.** Upon the execution of an Agreement, termination of negotiations, or as reasonably requested by the Proposed Redeveloper, the Township shall prepare and send to the Proposed Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the escrow account. If at any time the balance in the escrow account is less than **FIVE HUNDRED and 00/100 (\$500.00) DOLLARS**, or if the escrow account otherwise contains

insufficient funds to enable the Township to continue with the completion of the foreclosure process, the Township shall provide the Proposed Redeveloper with a notice of insufficient escrow deposit balance. The Proposed Redeveloper shall deposit to the escrow account said additional funds such that the total amount on deposit shall be not less than **ONE THOUSAND and 00/100 (\$1,000.00) DOLLARS**, such deposit to be made within five (5) business days of the Township's notice, failing which the Township may unilaterally cease work without liability to the Proposed Redeveloper.

**7. Close Out Procedures.** Upon termination of negotiations without an Agreement being executed, or upon the execution of an Agreement, and unless otherwise provided in the Agreement, the Proposed Redeveloper shall send written notice by certified mail to the Township, the Township Attorney and to the relevant municipal professional(s), requesting that the remaining balance of the Escrow Deposit be refunded or otherwise applied as agreed to pursuant to the terms of the executed Agreement. After receipt of such notice, the professional(s) shall render a final bill to the Township within thirty (30) days, and if so requested shall send an informational copy simultaneously to the Proposed Redeveloper. Within thirty (30) days of receipt of the final bill the Township shall pay all outstanding bills and render a written final accounting to the Proposed Redeveloper detailing the uses to which the escrow funds were put. The Proposed Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Township in accordance with this section. If an Agreement is executed and the Proposed Redeveloper so requests, the Township agrees to apply any balance remaining in the Escrow Deposit towards the funding of any escrow deposits that may be required to be posted pursuant to the terms of the executed Agreement.

**8. Disputed Charges.** (a) The Proposed Redeveloper may dispute the propriety or reasonableness of professional charges paid out of the Escrow Deposit by written notice to the Township. A copy of such notice shall be sent simultaneously to the professional(s) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within 45 days from the Proposed Redeveloper's receipt of the informational copy of the professional's voucher, except that if the professional has not supplied the Proposed Redeveloper with an informational copy of the voucher, then the Proposed Redeveloper shall send notice within thirty 60 days from receipt of the first statement of activity against the escrow account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Proposed Redeveloper's acceptance of the charge and a waiver by the Proposed Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(b) During the pendency of a dispute the Township may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in the Proposed Redeveloper's favor after having been paid, the Township shall reimburse the escrow account in the amount determined to be properly disputed.

**9. Governing Law.** This Escrow Agreement shall be governed, construed and enforced according to the laws of the State of New Jersey, without regard to its conflicts of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey or in a United States Court having jurisdiction in the District of New Jersey, in either case sitting in Essex County, New Jersey, and the Proposed Redeveloper hereby waives all objections to such venue.

**10. Successors and Assigns.** This Escrow Agreement shall be binding upon, and inure to the benefit of, the parties hereto and upon each party's successors and assigns.

**11. Entire Agreement; No Modification Unless in Writing.** This Escrow Agreement contains the entire agreement of the parties relative to the subject matter hereof. Any amendment hereto or modification or variation hereof shall be ineffective unless in writing signed by each of the parties hereto.

**12. Effective Date.** This Escrow Agreement shall not become effective unless and until the initial Escrow Deposit is made.

*The balance of this page intentionally left blank; signatures appear on next page.*

**IN WITNESS WHEREOF**, the parties have executed this Agreement the date and year first above written.

Witness or Attest:

**TOWNSHIP OF IRVINGTON**

\_\_\_\_\_  
Name:

Title:

By: \_\_\_\_\_

Name: Tony Vauss

Title: Mayor

Witness or Attest:

**VESSEL TECHNOLOGIES, INC**

\_\_\_\_\_  
Name:

Title:

By: \_\_\_\_\_

Name:

Title:

Adopted

Cox - Beasley

12. Authorize Execution of Redevelopment and Escrow Agreement –  
Legendary Property Solutions, LLC - 13 Chestnut Avenue, Block 233,  
Lot 6.02 and 15 Chestnut Avenue, Block 233 and Lot 6.03

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX  
AUTHORIZING THE DESIGNATION OF LEGENDARY PROPERTY SOLUTIONS,**

**LLC, LLC AS REDEVELOPER OF CERTAIN PROPERTY LOCATED WITHIN THE TOWNSHIP OF IRVINGTON AND**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), the Mayor and Municipal Council of the Township of Irvington (the "**Township Council**"), by resolution dated June 23, 2015, designated as an "area in need of rehabilitation" the entire area of the Township of Irvington, in the County of Essex (collectively, the "**Property**") and including without limitation, real property within the Township known as 13 Chestnut Avenue, Block 233 and Lot 6.02 and 15 Chestnut Avenue, Block 233 and Lot 6.03 (the "Property") as an area in need of rehabilitation pursuant to the LRHL (the "Rehabilitation Area"); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4(a)(3) and N.J.S.A. 40A:12A-7 the Township Council is empowered to adopt a redevelopment plan pursuant to which redevelopment projects are to be undertaken or carried out within an "area in need of redevelopment," and

**WHEREAS**, pursuant to that authority the Township Council caused a redevelopment plan for the Property to be prepared, entitled the *Redevelopment Plan Township-Wide Area in need of Rehabilitation* (the "**Redevelopment Plan**"); and

**WHEREAS**, the Township Council duly adopted a redevelopment plan governing the Rehabilitation Area, including, but not limited to, the Property above; and;

**WHEREAS**, the Township Council has determined to exercise the powers of redevelopment and serve as the "Redevelopment Entity" responsible for carrying out the redevelopment projects in the Rehabilitation Area in accordance with the Redevelopment Plan and pursuant to N.J.S.A. 40A: 12A-4(c); and

**WHEREAS**, LEGENDARY PROPERTY SOLUTIONS, LLC (the "Redeveloper") submitted to the Township a Redeveloper's Application outlining the concept for the rehabilitation of the Property into mixed use commercial and residential units (the "Project") for review and consideration as to that portion of the Rehabilitation Area identified as the Property; and

**WHEREAS**, the Redeveloper submitted information in its Redeveloper's Application outlining its financial capabilities, experience, expertise and project concept descriptions for the Project and requested designation by the Township as the redeveloper for the Project; and

**WHEREAS**, the Township evaluated the Redeveloper's proposal according to criteria which included project concept descriptions and made the determination that the redevelopment of the Property thereof is in accordance with applicable provisions of the Redevelopment Plan will contribute to the rehabilitation of the Township in accordance with the legislative intent, goals and objectives of LRHL; and;

**WHEREAS**, the Township owns municipal tax lien(s) attached to the Property and intends to initiate In Rem Foreclosure proceedings to acquire title to the Property and will subsequently transfer title to the Redeveloper pursuant to a Purchase and Sales and Redevelopment Agreement to be subsequently approved by Council.

NOW THEREFORE, BE IT RESOLVED by the Municipal Council of the Township of Irvington, County of Essex, New Jersey as follows:

1 Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

2 Acquisition of title by the Township and the Designation of the Developer. LEGENDARY PROPERTY SOLUTIONS, LLC is hereby designated as redeveloper, pursuant to N.J.S.A. 40A:12A-1 et seq., of the Project, subject to transfer of title of the Property to the Redeveloper.

3 Execution of the Escrow Agreement to cover the Township's cost of Foreclosing on the Property. Exhibit A attached.

4 Effective Date. This resolution shall take effect immediately.

**Exhibit A** - Escrow Agreement

## TOWNSHIP OF IRVINGTON

### TRANSFER OF TOWNSHIP OWNED PROPERTIES ESCROW AGREEMENT

**THIS ESCROW AGREEMENT** ("Escrow Agreement") is made as of the \_\_\_\_day of \_\_\_\_\_, 2020 by and between **Legendary Property Solutions, LLC.**, (the "**Proposed Redeveloper**"), with an address at 1 Racetrack Road Apt 2A East Brunswick, New Jersey 08816 and **THE TOWNSHIP OF IRVINGTON**, a body corporate and politic of the State of New Jersey, with an address at Irvington Township Municipal Building, 1 Civic Square, Irvington, New Jersey 07111 (the "**Township**").

#### **WITNESSETH:**

**WHEREAS**, pursuant to the *Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et seq.* (the "**LRHL**"), municipal council by resolution dated July 14, 2015, of the Township (the "Township Council") has duly designated the entire Township as an area in need of rehabilitation and has further adopted the Township-Wide Area in Need of Rehabilitation Redevelopment Plan in accordance with the procedures set forth in the LRHL; and

**WHEREAS**, the Act authorizes municipalities to adopt a redevelopment plan for an area as an designated as an "area in need of rehabilitation" pursuant to which redevelopment projects are to be undertaken and the Township Council duly adopted a redevelopment plan by Ordinance MC No. 3549 dated August 11, 2015 and which became effective on September 1, 2015, entitled

the Township-Wide Area in need of Rehabilitation Redevelopment Plan (the “**Redevelopment Plan**”), governing the Rehabilitation Area, including, but not limited to the properties referenced herein, in accordance with N.J.S.A. 40A: 12A-7; and

**WHEREAS**, the Township is the owner of certain property(ies) located within the Rehabilitation Area identified as Block 147 and Lot 14 on the official tax map of the Township and commonly known, respectively as 13 Chestnut Avenue and 15 Chestnut Avenue (the “Property”); and

**WHEREAS**, the Proposed Redeveloper and the Township, in its capacity as redevelopment entity, intend to negotiate a Redevelopment Agreement and Purchase and Sales Agreement (collectively, the “**Agreement**”), with respect to the designation of the Proposed Redeveloper as “redeveloper” to redevelop certain real properties commonly known as: 13 Chestnut Avenue, Block 233 and Lot 6.02 and 15 Chestnut Avenue, Block 233 and Lot 6.03; on the Official Tax Maps of the Township (the “**Properties**”).

**WHEREAS**, to cover the cost to the Township to engage in negotiations, finalize the Redevelopment Agreement, Purchase and Sales Agreement, and all documents actual transfer of the properties to the Redeveloper and as a precondition thereto, the Proposed Redeveloper has agreed to deposit with the Township initial amount of **FIVE THOUSAND AND 00/100 (\$5,000.00) DOLLARS** (the “**Escrow Deposit**”), to be deposited in an escrow account and disbursed in accordance with the provisions of this Escrow Agreement to defray certain cost incurred by or on behalf of the Township arising out of or in connection with the selection and designation of the Proposed Redeveloper as redeveloper and the negotiation and preparation of the Agreement.

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, and intending to be legally bound hereby, the parties hereto agree as follows:

**1. Recitals.** The recitals are hereby incorporated herein as if set forth in

**2. Escrow Deposit.** The initial Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Township pursuant to the terms of the Agreement, if the parties are successful in their negotiations and one is executed, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary to cover all reimbursable expenses incurred by the Township pursuant to the terms of this Escrow Agreement.

**3. Scope of Reimbursable Services.** (a) The Township shall be entitled to be reimbursed for all professional charges incurred in connection with the selection and designation of the Proposed Redeveloper as Redeveloper, the negotiation and preparation of this Agreement; the preparation and review of all related documents and materials, including but not limited to correspondence, meetings and all communications (including by telephone and e-mail) with the Proposed Redeveloper, its professionals, Township staff or retained professional(s) in the negotiation and preparation of such Agreement and related documents or materials (collectively, the “**Reimbursable Activities**”). **Reimbursement may include charges**

**incurred in connection with Reimbursable Activities prior to the date of this Escrow Agreement, and is not contingent upon the outcome of the negotiations or execution of an Agreement.**

(b) Properly reimbursable professional charges shall be reasonable and necessary and shall relate to Reimbursable Activities performed by outside consultants and professionals.

(c) In addition to professional and consultant fees and expenses, properly reimbursable charges shall include a charge for each special meeting of a municipal board held at the request of or with the consent of the Proposed Redeveloper, at a cost of up to **\$1,000.00. per meeting.**

**4. Deposit and Administration of Escrow Funds.** The Escrow Deposit and all additions thereto shall be held by the Township in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, non-interest bearing account referenced to this Escrow Agreement.

**5. Payments from the Escrow Funds.** (a) The Township shall use such funds to pay Reimbursable Activities, including professional charges or the charges for special meetings.

(b) Professional charges paid out of the escrow account shall include professional charges in connection with the Reimbursable Activities. The Proposed Redeveloper shall not be charged for any costs and expenses not associated with the Reimbursable Activities. The only costs that shall be added shall be actual out-of-pocket expenses of such professionals or outside professionals or consultants, including normal and typical expenses incurred in connection with such Reimbursable Activities.

(c) Each payment for Reimbursable Activities charged to the escrow account shall be pursuant to a voucher from the professional, identifying the personnel performing the Reimbursable Activities, each date the services were performed, the hours spent in not greater than one-quarter (1/4) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Township on a periodic basis in accordance with the schedule and procedures established by the Township. If so requested by the Proposed Redeveloper the professional shall simultaneously send an informational copy of each voucher or statement submitted to the Township to the Proposed Redeveloper; *provided*, that each such informational voucher or statement may be redacted if and as necessary to prevent disclosure of privileged or otherwise confidential matters.

**6. Accounting and Additional Deposits.** Upon the execution of an Agreement, termination of negotiations, or as reasonably requested by the Proposed Redeveloper, the Township shall prepare and send to the Proposed Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the escrow account. If at any time the balance in the escrow account is less than **TWO THOUSAND FIVE**

**HUNDRED and 00/100 (\$2,500.00) DOLLARS**, or if the escrow account otherwise contains insufficient funds to enable the Township to continue with the negotiations or document preparations, the Township shall provide the Proposed Redeveloper with a notice of insufficient escrow deposit balance. The Proposed Redeveloper shall deposit to the escrow account said additional funds such that the total amount on deposit shall be not less than **FIVE THOUSAND and 00/100 (\$5,000.00) DOLLARS**, such deposit to be made within five (5) business days of the Township's notice, failing which the Township may unilaterally cease work without liability to the Proposed Redeveloper.

**7. Close Out Procedures.** Upon termination of negotiations without an Agreement being executed, or upon the execution of an Agreement, and unless otherwise provided in the Agreement, the Proposed Redeveloper shall send written notice by certified mail to the Township, the Township Attorney and to the relevant municipal professional(s), requesting that the remaining balance of the Escrow Deposit be refunded or otherwise applied as agreed to pursuant to the terms of the executed Agreement. After receipt of such notice, the professional(s) shall render a final bill to the Township within thirty (30) days, and if so requested shall send an informational copy simultaneously to the Proposed Redeveloper. Within thirty (30) days of receipt of the final bill the Township shall pay all outstanding bills and render a written final accounting to the Proposed Redeveloper detailing the uses to which the escrow funds were put. The Proposed Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Township in accordance with this section. If an Agreement is executed and the Proposed Redeveloper so requests, the Township agrees to apply any balance remaining in the Escrow Deposit towards the funding of any escrow deposits that may be required to be posted pursuant to the terms of the executed Agreement.

**8. Disputed Charges.** (a) The Proposed Redeveloper may dispute the propriety or reasonableness of professional charges paid out of the Escrow Deposit by written notice to the Township. A copy of such notice shall be sent simultaneously to the professional(s) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within 45 days from the Proposed Redeveloper's receipt of the informational copy of the professional's voucher, except that if the professional has not supplied the Proposed Redeveloper with an informational copy of the voucher, then the Proposed Redeveloper shall send notice within thirty 60 days from receipt of the first statement of activity against the escrow account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Proposed Redeveloper's acceptance of the charge and a waiver by the Proposed Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(b) During the pendency of a dispute the Township may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in the Proposed Redeveloper's favor after having been paid, the Township shall reimburse the escrow account in the amount determined to be properly disputed.



**9. Governing Law.** This Escrow Agreement shall be governed, construed and enforced according to the laws of the State of New Jersey, without regard to its conflicts of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey or in a United States Court having jurisdiction in the District of New Jersey, in either case sitting in Essex County, New Jersey, and the Proposed Redeveloper hereby waives all objections to such venue.

**10. Successors and Assigns.** This Escrow Agreement shall be binding upon, and inure to the benefit of, the parties hereto and upon each party's successors and assigns.

**11. Entire Agreement; No Modification Unless in Writing.** This Escrow Agreement contains the entire agreement of the parties relative to the subject matter hereof. Any amendment hereto or modification or variation hereof shall be ineffective unless in writing signed by each of the parties hereto.

**12. Effective Date.** This Escrow Agreement shall not become effective unless and until the initial Escrow Deposit is made.

*The balance of this page intentionally left blank; signatures appear on next page.*

**IN WITNESS WHEREOF**, the parties have executed this Agreement the date and year first above written.

Witness or Attest:

**TOWNSHIP OF IRVINGTON**

\_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name: Tony Vauss  
Title: Mayor

Witness or Attest:

**Legendary Property Solutions, LLC**

\_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

Adopted

Cox - Beasley

13. Authorize Execution of Redevelopment and Escrow Agreement –  
Jersey Guys Management, LLC - 446 14<sup>th</sup> Avenue, Block 114 and Lot 8

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX  
AUTHORIZING THE DESIGNATION OF JERSEY GUYS PROPERTY  
MANAGEMENT, LLC AS REDEVELOPER OF CERTAIN PROPERTY LOCATED  
WITHIN THE TOWNSHIP OF IRVINGTON AND**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), the Mayor and Municipal Council of the Township of Irvington (the "**Township Council**"), by resolution dated June 23, 2015, designated as an "area in need of rehabilitation" the entire area of the Township of Irvington, in the County of Essex (collectively, the "**Property**") and including without limitation, real property within the Township known as 446 14<sup>th</sup> Avenue, Block 114 and Lot 8, (the "Property") as an area in need of rehabilitation pursuant to the LRHL (the "Rehabilitation Area"); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4(a)(3) and N.J.S.A. 40A:12A-7 the Township Council is empowered to adopt a redevelopment plan pursuant to which redevelopment projects are to be undertaken or carried out within an "area in need of redevelopment," and

**WHEREAS**, pursuant to that authority the Township Council caused a redevelopment plan for the Property to be prepared, entitled the *Redevelopment Plan Township-Wide Area in need of Rehabilitation* (the "**Redevelopment Plan**"); and

**WHEREAS**, the Township Council duly adopted a redevelopment plan governing the Rehabilitation Area, including, but not limited to, the Property above; and;

**WHEREAS**, the Township Council has determined to exercise the powers of redevelopment and serve as the "Redevelopment Entity" responsible for carrying out the redevelopment projects in the Rehabilitation Area in accordance with the Redevelopment Plan and pursuant to N.J.S.A. 40A: 12A-4(c); and

**WHEREAS**, JERSEY GUYS PROPERTY MANAGEMENT, LLC., (the "Redeveloper") submitted to the Township a Redeveloper's Application outlining the concept for the rehabilitation of the Property into mixed use commercial and residential units (the "Project") for review and consideration as to that portion of the Rehabilitation Area identified as the Property; and

**WHEREAS**, the Redeveloper submitted information in its Redeveloper's Application outlining its financial capabilities, experience, expertise and project concept descriptions for the Project and requested designation by the Township as the redeveloper for the Project; and

**WHEREAS**, the Township evaluated the Redeveloper's proposal according to criteria which included project concept descriptions and made the determination that the redevelopment of the Property thereof is in accordance with applicable provisions of the Redevelopment Plan will contribute to the rehabilitation of the Township in accordance with the legislative intent, goals and objectives of LRHL; and;

**WHEREAS**, the Township owns municipal tax lien(s) attached to the Property and intends to initiate In Rem Foreclosure proceedings to acquire title to the Property and will

subsequently transfer title to the Redeveloper pursuant to a Purchase and Sales and Redevelopment Agreement to be subsequently approved by Council.

NOW THEREFORE, BE IT RESOLVED by the Municipal Council of the Township of Irvington, County of Essex, New Jersey as follows:

1 Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

2 Acquisition of title by the Township and the Designation of the Developer. Jersey Guys Property Management, LLC, is hereby designated as redeveloper, pursuant to N.J.S.A. 40A:12A-1 et seq., of the Project, subject to transfer of title of the Property to the Redeveloper.

3 Execution of the Escrow Agreement to cover the Township's cost of Foreclosing on the Property. Exhibit A attached.

4 Effective Date. This resolution shall take effect immediately.

**Exhibit A - Escrow Agreement**

**EXHIBIT A**

**Escrow Agreement**

**TOWNSHIP OF IRVINGTON**

**TRANSFER OF TOWNSHIP OWNED PROPERTIES ESCROW AGREEMENT**

**THIS ESCROW AGREEMENT ("Escrow Agreement")** is made as of the \_\_\_\_day of \_\_\_\_\_, 2020 by and between **Jersey Guys Property Management, LLC.**, (the "**Proposed Redeveloper**"), with an address at 34 Rock View Avenue, N. Plainfield, NJ 07060 and **THE TOWNSHIP OF IRVINGTON**, a body corporate and politic of the State of New Jersey, with an address at Irvington Township Municipal Building, 1 Civic Square, Irvington, New Jersey 07111 (the "**Township**").

***WITNESSETH:***

**WHEREAS**, pursuant to the *Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et seq.* (the "**LRHL**"), municipal council by resolution dated July 14, 2015, of the Township (the "**Township Council**") has duly designated the entire Township as an area in need of rehabilitation and has further adopted the Township-Wide Area in Need of Rehabilitation Redevelopment Plan in accordance with the procedures set forth in the LRHL; and

**WHEREAS**, the Act authorizes municipalities to adopt a redevelopment plan for an area as an designated as an “area in need of rehabilitation” pursuant to which redevelopment projects are to be undertaken and the Township Council duly adopted a redevelopment plan by Ordinance MC No. 3549 dated August 11, 2015 and which became effective on September 1, 2015, entitled the Township-Wide Area in need of Rehabilitation Redevelopment Plan (the “**Redevelopment Plan**”), governing the Rehabilitation Area, including, but not limited to the properties referenced herein, in accordance with *N.J.S.A. 40A: 12A-7*; and

**WHEREAS**, the Township is the owner of certain property(ies) located within the Rehabilitation Area identified as Block 114 and Lot 8, on the official tax map of the Township and commonly known, respectively as 446 14th Avenue, (the “Property”); and

**WHEREAS**, the Proposed Redeveloper and the Township, in its capacity as redevelopment entity, intend to negotiate a Redevelopment Agreement and Purchase and Sales Agreement (collectively, the “**Agreement**”), with respect to the designation of the Proposed Redeveloper as “redeveloper” to redevelop certain real properties commonly known as: 446 14th Avenue, Block 114 and Lot 8; on the Official Tax Maps of the Township (the “**Properties**”).

**WHEREAS**, to cover the cost to the Township to engage in negotiations, finalize the Redevelopment Agreement, Purchase and Sales Agreement, and all documents actual transfer of the properties to the Redeveloper and as a precondition thereto, the Proposed Redeveloper has agreed to deposit with the Township initial amount of **FIVE THOUSAND AND 00/100 (\$5,000.00) DOLLARS** (the “**Escrow Deposit**”), to be deposited in an escrow account and disbursed in accordance with the provisions of this Escrow Agreement to defray certain cost incurred by or on behalf of the Township arising out of or in connection with the selection and designation of the Proposed Redeveloper as redeveloper and the negotiation and preparation of the Agreement.

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, and intending to be legally bound hereby, the parties hereto agree as follows:

**1. Recitals.** The recitals are hereby incorporated herein as if set forth in

**2. Escrow Deposit.** The initial Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Township pursuant to the terms of the Agreement, if the parties are successful in their negotiations and one is executed, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary to cover all reimbursable expenses incurred by the Township pursuant to the terms of this Escrow Agreement.

**3. Scope of Reimbursable Services.** (a) The Township shall be entitled to be reimbursed for all professional charges incurred in connection with the selection and designation of the Proposed Redeveloper as Redeveloper, the negotiation and preparation of this Agreement; the preparation and review of all related documents and materials, including but not limited to correspondence, meetings and all communications (including by telephone and e-mail) with

the Proposed Redeveloper, its professionals, Township staff or retained professional(s) in the negotiation and preparation of such Agreement and related documents or materials (collectively, the "**Reimbursable Activities**"). **Reimbursement may include charges incurred in connection with Reimbursable Activities prior to the date of this Escrow Agreement, and is not contingent upon the outcome of the negotiations or execution of an Agreement.**

(b) Properly reimbursable professional charges shall be reasonable and necessary and shall relate to Reimbursable Activities performed by outside consultants and professionals.

(c) In addition to professional and consultant fees and expenses, properly reimbursable charges shall include a charge for each special meeting of a municipal board held at the request of or with the consent of the Proposed Redeveloper, at a cost of up to **\$1,000.00. per meeting.**

**4. Deposit and Administration of Escrow Funds.** The Escrow Deposit and all additions thereto shall be held by the Township in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, non-interest bearing account referenced to this Escrow Agreement.

**5. Payments from the Escrow Funds.** (a) The Township shall use such funds to pay Reimbursable Activities, including professional charges or the charges for special meetings.

(b) Professional charges paid out of the escrow account shall include professional charges in connection with the Reimbursable Activities. The Proposed Redeveloper shall not be charged for any costs and expenses not associated with the Reimbursable Activities. The only costs that shall be added shall be actual out-of-pocket expenses of such professionals or outside professionals or consultants, including normal and typical expenses incurred in connection with such Reimbursable Activities.

(c) Each payment for Reimbursable Activities charged to the escrow account shall be pursuant to a voucher from the professional, identifying the personnel performing the Reimbursable Activities, each date the services were performed, the hours spent in not greater than one-quarter (1/4) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Township on a periodic basis in accordance with the schedule and procedures established by the Township. If so requested by the Proposed Redeveloper the professional shall simultaneously send an informational copy of each voucher or statement submitted to the Township to the Proposed Redeveloper; *provided*, that each such informational voucher or statement may be redacted if and as necessary to prevent disclosure of privileged or otherwise confidential matters.

**6. Accounting and Additional Deposits.** Upon the execution of an Agreement, termination of negotiations, or as reasonably requested by the Proposed Redeveloper, the Township shall prepare and send to the Proposed Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the escrow account. If at any time the balance in the escrow account is less than **TWO THOUSAND FIVE**

**HUNDRED and 00/100 (\$2,500.00) DOLLARS**, or if the escrow account otherwise contains insufficient funds to enable the Township to continue with the negotiations or document preparations, the Township shall provide the Proposed Redeveloper with a notice of insufficient escrow deposit balance. The Proposed Redeveloper shall deposit to the escrow account said additional funds such that the total amount on deposit shall be not less than **FIVE THOUSAND and 00/100 (\$5,000.00) DOLLARS**, such deposit to be made within five (5) business days of the Township's notice, failing which the Township may unilaterally cease work without liability to the Proposed Redeveloper.

**7 Close Out Procedures.** Upon termination of negotiations without an Agreement being

executed, or upon the execution of an Agreement, and unless otherwise provided in the Agreement, the Proposed Redeveloper shall send written notice by certified mail to the Township, the Township Attorney and to the relevant municipal professional(s), requesting that the remaining balance of the Escrow Deposit be refunded or otherwise applied as agreed to pursuant to the terms of the executed Agreement. After receipt of such notice, the professional(s) shall render a final bill to the Township within thirty (30) days, and if so requested shall send an informational copy simultaneously to the Proposed Redeveloper. Within thirty (30) days of receipt of the final bill the Township shall pay all outstanding bills and render a written final accounting to the Proposed Redeveloper detailing the uses to which the escrow funds were put. The Proposed Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Township in accordance with this section. If an Agreement is executed and the Proposed Redeveloper so requests, the Township agrees to apply any balance remaining in the Escrow Deposit towards the funding of any escrow deposits that may be required to be posted pursuant to the terms of the executed Agreement.

**8. Disputed Charges.** (a) The Proposed Redeveloper may dispute the propriety or reasonableness of professional charges paid out of the Escrow Deposit by written notice to the Township. A copy of such notice shall be sent simultaneously to the professional(s) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within 45 days from the Proposed Redeveloper's receipt of the informational copy of the professional's voucher, except that if the professional has not supplied the Proposed Redeveloper with an informational copy of the voucher, then the Proposed Redeveloper shall send notice within thirty 60 days from receipt of the first statement of activity against the escrow account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Proposed Redeveloper's acceptance of the charge and a waiver by the Proposed Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(b) During the pendency of a dispute the Township may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in the Proposed Redeveloper's favor after having been paid, the Township shall reimburse the escrow account in the amount determined to be properly disputed.

**9. Governing Law.** This Escrow Agreement shall be governed, construed and enforced according to the laws of the State of New Jersey, without regard to its conflicts of laws

principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey or in a United States Court having jurisdiction in the District of New Jersey, in either case sitting in Essex County, New Jersey, and the Proposed Redeveloper hereby waives all objections to such venue.

**10. Successors and Assigns.** This Escrow Agreement shall be binding upon, and inure to the benefit of, the parties hereto and upon each party's successors and assigns.

**11. Entire Agreement; No Modification Unless in Writing.** This Escrow Agreement contains the entire agreement of the parties relative to the subject matter hereof. Any amendment hereto or modification or variation hereof shall be ineffective unless in writing signed by each of the parties hereto.

**12. Effective Date.** This Escrow Agreement shall not become effective unless and until the initial Escrow Deposit is made.

*The balance of this page intentionally left blank; signatures appear on next page.*

**IN WITNESS WHEREOF**, the parties have executed this Agreement the date and year first above written.

Witness or Attest:

**TOWNSHIP OF IRVINGTON**

\_\_\_\_\_  
Name:

By: \_\_\_\_\_  
Name: Tony Vauss

Title:

Title: Mayor

Witness or Attest:

**Jersey Guys Property Management, LLC.**

\_\_\_\_\_  
Name:

By: \_\_\_\_\_  
Name:

Title:

Title:

Adopted

Cox - Frederic

14. Authorize Execution of Redevelopment and Escrow Agreement – Chester Property Care, LLC -1074 Grove Street, Block 199 and Lot 12, 125-127 21<sup>st</sup> Street, Block 156 and Lot 19 and 344 16<sup>th</sup> Avenue, Block 151 and Lot 14, and 349 16<sup>th</sup> Avenue, Block 155 and Lot 14 and 215 21<sup>st</sup> Street, Block 151 and Lot 28 and 283 21<sup>st</sup> Street, Block 142 and Lot 31 and 355 21<sup>st</sup> Street, Block 146 and Lot 9 and 30 22<sup>nd</sup> Street, Block 137 and Lot 9

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX AUTHORIZING THE DESIGNATION OF CHESTER PROPERTY CARE, LLC AS REDEVELOPER OF CERTAIN PROPERTY LOCATED WITHIN THE TOWNSHIP OF IRVINGTON AND**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), the Mayor and Municipal Council of the Township of Irvington (the "**Township Council**"), by resolution dated June 23, 2015, designated as an "area in need of rehabilitation" the entire area of the Township of Irvington, in the County of Essex (collectively, the "**Property**") and including without limitation, real property within the Township known as 1074 Grove Street, Block 199 and Lot 12, and 125-127 21<sup>st</sup> Street, Block 156 and Lot 19 and 344 16<sup>th</sup> Avenue, Block 151 and Lot 14, and 349 16<sup>th</sup> Avenue, Block 155 and Lot 14 and 215 21<sup>st</sup> Street, Block 151 and Lot 28 and 283 21<sup>st</sup> Street, Block 142 and Lot 31 and 355 21<sup>st</sup> Street, Block 146 and Lot 9 and 30 22<sup>nd</sup> Street, Block 137 and Lot 9 (the "**Property**") as an area in need of rehabilitation pursuant to the LRHL (the "**Rehabilitation Area**"); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4(a)(3) and N.J.S.A. 40A:12A-7 the Township Council is empowered to adopt a redevelopment plan pursuant to which redevelopment projects are to be undertaken or carried out within an "area in need of redevelopment," and

**WHEREAS**, pursuant to that authority the Township Council caused a redevelopment plan for the Property to be prepared, entitled the *Redevelopment Plan Township-Wide Area in need of Rehabilitation* (the "**Redevelopment Plan**"); and

**WHEREAS**, the Township Council duly adopted a redevelopment plan governing the Rehabilitation Area, including, but not limited to, the Property above; and;

**WHEREAS**, the Township Council has determined to exercise the powers of redevelopment and serve as the "Redevelopment Entity" responsible for carrying out the redevelopment projects in the Rehabilitation Area in accordance with the Redevelopment Plan and pursuant to N.J.S.A. 40A: 12A-4(c); and

**WHEREAS**, CHESTER PROPERTY CARE, LLC., (the "Redeveloper") submitted to the Township a Redeveloper's Application outlining the concept for the rehabilitation of the Property into mixed use commercial and residential units (the "Project") for review and consideration as to that portion of the Rehabilitation Area identified as the Property; and

**WHEREAS**, the Redeveloper submitted information in its Redeveloper's Application outlining its financial capabilities, experience, expertise and project concept descriptions for the Project and requested designation by the Township as the redeveloper for the Project; and

**WHEREAS**, the Township evaluated the Redeveloper's proposal according to criteria which included project concept descriptions and made the determination that the redevelopment of the Property thereof is in accordance with applicable provisions of the Redevelopment Plan will contribute to the rehabilitation of the Township in accordance with the legislative intent, goals and objectives of LRHL; and;

**WHEREAS**, the Township owns municipal tax lien(s) attached to the Property and intends to initiate In Rem Foreclosure proceedings to acquire title to the Property and will



subsequently transfer title to the Redeveloper pursuant to a Purchase and Sales and Redevelopment Agreement to be subsequently approved by Council.

NOW THEREFORE, BE IT RESOLVED by the Municipal Council of the Township of Irvington, County of Essex, New Jersey as follows:

1 Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

2 Acquisition of title by the Township and the Designation of the Developer. Chester Property Care, LLC, is hereby designated as redeveloper, pursuant to N.J.S.A. 40A:12A-1 et seq., of the Project, subject to transfer of title of the Property to the Redeveloper.

3 Execution of the Escrow Agreement to cover the Township's cost of Foreclosing on the Property. Exhibit A attached.

4 Effective Date. This resolution shall take effect immediately.

**EXHIBIT A**

**Escrow Agreement**

**TOWNSHIP OF IRVINGTON**

**TRANSFER OF TOWNSHIP OWNED PROPERTIES ESCROW AGREEMENT**

**THIS ESCROW AGREEMENT ("Escrow Agreement")** is made as of the \_\_\_\_day of \_\_\_\_\_, 2020 by and between **Chester Property Care LLC.**, (the "**Proposed Redeveloper**"), with an address at 389 West End Avenue, North Plainfield, NJ 07060 and **THE TOWNSHIP OF IRVINGTON**, a body corporate and politic of the State of New Jersey, with an address at Irvington Township Municipal Building, 1 Civic Square, Irvington, New Jersey 07111 (the "**Township**").

***WITNESSETH:***

**WHEREAS**, pursuant to the *Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et seq.* (the "**LRHL**"), municipal council by resolution dated July 14, 2015, of the Township (the "**Township Council**") has duly designated the entire Township as an area in need of rehabilitation and has further adopted the Township-Wide Area in Need of Rehabilitation Redevelopment Plan in accordance with the procedures set forth in the LRHL; and

**WHEREAS**, the Act authorizes municipalities to adopt a redevelopment plan for an area as an designated as an "area in need of rehabilitation" pursuant to which redevelopment projects are to be undertaken and the Township Council duly adopted a redevelopment plan by Ordinance MC No. 3549 dated August 11, 2015 and which became effective on September 1, 2015, entitled the Township-Wide Area in need of Rehabilitation Redevelopment Plan (the "**Redevelopment**

**Plan**”), governing the Rehabilitation Area, including, but not limited to the properties referenced herein, in accordance with *N.J.S.A. 40A: 12A-7*; and

**WHEREAS**, the Township is the owner of certain property(ies) located within the Rehabilitation Area identified as Block 199 and Lot 12, Block 156 and Lot 19, Block 151 and Lot 14, Block 155 and Lot 14, Block 151 and Lot 28, Block 142 and Lot 31, Block 146 and Lot 9, Block 137 and Lot 9, on the official tax map of the Township and commonly known, respectively as 1074 Grove Street and 125-127 21<sup>st</sup> Street, 344 16th Avenue, 349 16th Avenue, 215 21st Street, 283 21st Street, 355 21st Street, 30 22nd Street (the “Property”); and

**WHEREAS**, the Proposed Redeveloper and the Township, in its capacity as redevelopment entity, intend to negotiate a Redevelopment Agreement and Purchase and Sales Agreement (collectively, the “**Agreement**”), with respect to the designation of the Proposed Redeveloper as “redeveloper” to redevelop certain real properties commonly known as: 1074 Grove Street, Block 199 and Lot 12, and 125-127 21st Street, Block 156 and Lot 19 and 344 16th Avenue, Block 151 and Lot 14, and 349 16th Avenue, Block 155 and Lot 14 and 215 21st Street, Block 151 and Lot 28 and 283 21st Street, Block 142 and Lot 31 and 355 21st Street, Block 146 and Lot 9 and 30 22nd Street, Block 137 and Lot 9; on the Official Tax Maps of the Township (the “**Properties**”).

**WHEREAS**, to cover the cost to the Township to engage in negotiations, finalize the Redevelopment Agreement, Purchase and Sales Agreement, and all documents actual transfer of the properties to the Redeveloper and as a precondition thereto, the Proposed Redeveloper has agreed to deposit with the Township initial amount of **FIVE THOUSAND AND 00/100 (\$5,000.00) DOLLARS** (the “**Escrow Deposit**”), to be deposited in an escrow account and disbursed in accordance with the provisions of this Escrow Agreement to defray certain cost incurred by or on behalf of the Township arising out of or in connection with the selection and designation of the Proposed Redeveloper as redeveloper and the negotiation and preparation of the Agreement.

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, and intending to be legally bound hereby, the parties hereto agree as follows:

**1. Recitals.** The recitals are hereby incorporated herein as if set forth in

**2. Escrow Deposit.** The initial Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Township pursuant to the terms of the Agreement, if the parties are successful in their negotiations and one is executed, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary to cover all reimbursable expenses incurred by the Township pursuant to the terms of this Escrow Agreement.

**3. Scope of Reimbursable Services.** (a) The Township shall be entitled to be reimbursed for all professional charges incurred in connection with the selection and designation of the Proposed Redeveloper as Redeveloper, the negotiation and preparation of this Agreement; the

preparation and review of all related documents and materials, including but not limited to correspondence, meetings and all communications (including by telephone and e-mail) with the Proposed Redeveloper, its professionals, Township staff or retained professional(s) in the negotiation and preparation of such Agreement and related documents or materials (collectively, the "**Reimbursable Activities**"). **Reimbursement may include charges incurred in connection with Reimbursable Activities prior to the date of this Escrow Agreement, and is not contingent upon the outcome of the negotiations or execution of an Agreement.**

(b) Properly reimbursable professional charges shall be reasonable and necessary and shall relate to Reimbursable Activities performed by outside consultants and professionals.

(c) In addition to professional and consultant fees and expenses, properly reimbursable charges shall include a charge for each special meeting of a municipal board held at the request of or with the consent of the Proposed Redeveloper, at a cost of up to **\$1,000.00. per meeting.**

**4. Deposit and Administration of Escrow Funds.** The Escrow Deposit and all additions thereto shall be held by the Township in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, non-interest bearing account referenced to this Escrow Agreement.

**5. Payments from the Escrow Funds.** (a) The Township shall use such funds to pay Reimbursable Activities, including professional charges or the charges for special meetings.

(b) Professional charges paid out of the escrow account shall include professional charges in connection with the Reimbursable Activities. The Proposed Redeveloper shall not be charged for any costs and expenses not associated with the Reimbursable Activities. The only costs that shall be added shall be actual out-of-pocket expenses of such professionals or outside professionals or consultants, including normal and typical expenses incurred in connection with such Reimbursable Activities.

(c) Each payment for Reimbursable Activities charged to the escrow account shall be pursuant to a voucher from the professional, identifying the personnel performing the Reimbursable Activities, each date the services were performed, the hours spent in not greater than one-quarter (1/4) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Township on a periodic basis in accordance with the schedule and procedures established by the Township. If so requested by the Proposed Redeveloper the professional shall simultaneously send an informational copy of each voucher or statement submitted to the Township to the Proposed Redeveloper; *provided*, that each such informational voucher or statement may be redacted if and as necessary to prevent disclosure of privileged or otherwise confidential matters.

**6. Accounting and Additional Deposits.** Upon the execution of an Agreement, termination of negotiations, or as reasonably requested by the Proposed Redeveloper, the Township shall prepare and send to the Proposed Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the escrow account. If at any time the balance in the escrow account is less than **TWO THOUSAND FIVE HUNDRED and 00/100 (\$2,500.00) DOLLARS**, or if the escrow account otherwise contains insufficient funds to enable the Township to continue with the negotiations or document preparations, the Township shall provide the Proposed Redeveloper with a notice of insufficient escrow deposit balance. The Proposed Redeveloper shall deposit to the escrow account said additional funds such that the total amount on deposit shall be not less than **FIVE THOUSAND and 00/100 (\$5,000.00) DOLLARS**, such deposit to be made within five (5) business days of the Township's notice, failing which the Township may unilaterally cease work without liability to the Proposed Redeveloper.

**7. Close Out Procedures.** Upon termination of negotiations without an Agreement being executed, or upon the execution of an Agreement, and unless otherwise provided in the Agreement, the Proposed Redeveloper shall send written notice by certified mail to the Township, the Township Attorney and to the relevant municipal professional(s), requesting that the remaining balance of the Escrow Deposit be refunded or otherwise applied as agreed to pursuant to the terms of the executed Agreement. After receipt of such notice, the professional(s) shall render a final bill to the Township within thirty (30) days, and if so requested shall send an informational copy simultaneously to the Proposed Redeveloper. Within thirty (30) days of receipt of the final bill the Township shall pay all outstanding bills and render a written final accounting to the Proposed Redeveloper detailing the uses to which the escrow funds were put. The Proposed Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Township in accordance with this section. If an Agreement is executed and the Proposed Redeveloper so requests, the Township agrees to apply any balance remaining in the Escrow Deposit towards the funding of any escrow deposits that may be required to be posted pursuant to the terms of the executed Agreement.

**8. Disputed Charges.** (a) The Proposed Redeveloper may dispute the propriety or reasonableness of professional charges paid out of the Escrow Deposit by written notice to the Township. A copy of such notice shall be sent simultaneously to the professional(s) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within 45 days from the Proposed Redeveloper's receipt of the informational copy of the professional's voucher, except that if the professional has not supplied the Proposed Redeveloper with an informational copy of the voucher, then the Proposed Redeveloper shall send notice within thirty 60 days from receipt of the first statement of activity against the escrow account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Proposed Redeveloper's acceptance of the charge and a waiver by the Proposed Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(b) During the pendency of a dispute the Township may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in the Proposed Redeveloper's favor after having been paid, the Township shall reimburse the escrow account in the amount determined to be properly disputed.

**9. Governing Law.** This Escrow Agreement shall be governed, construed and enforced according to the laws of the State of New Jersey, without regard to its conflicts of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey or in a United States Court having jurisdiction in the District of New Jersey, in either case sitting in Essex County, New Jersey, and the Proposed Redeveloper hereby waives all objections to such venue.

**10. Successors and Assigns.** This Escrow Agreement shall be binding upon, and inure to the benefit of, the parties hereto and upon each party's successors and assigns.

**11. Entire Agreement; No Modification Unless in Writing.** This Escrow Agreement contains the entire agreement of the parties relative to the subject matter hereof. Any amendment hereto or modification or variation hereof shall be ineffective unless in writing signed by each of the parties hereto.

**12. Effective Date.** This Escrow Agreement shall not become effective unless and until the initial Escrow Deposit is made.

*The balance of this page intentionally left blank; signatures appear on next page.*

**IN WITNESS WHEREOF**, the parties have executed this Agreement the date and year first above written.

Witness or Attest:

**TOWNSHIP OF IRVINGTON**

\_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name: Tony Vauss  
Title: Mayor

Witness or Attest:

**Chester Property Care, LLC.**

\_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

Adopted

Burgess – Frederic

15. Authorize CDBG Grant Award of \$10,000.00 to JD Larry's, LLC

**Resolution to Award CDBG CARES Act (COVID-19) Business Economic Relief  
Grant to JD Larry's, LLC**

WHEREAS, the Township of Irvington, Department of Economic Development and Grants Oversight (DEDGO) is a recipient of Cares Act CDBG COVID-19 Grant Funds awarded by the

U.S. Department of Housing and Urban Development to use said funds to prepare, for, prevent, and respond to the COVID-19 Pandemic; and

WHEREAS, numerous businesses in the Township of Irvington were closed for extended periods of time and/or were otherwise negatively impacted by the COVID-19 Pandemic requiring them to seek financial assistance to remain open, reopen and/or make necessary expenditures to put in place and maintain appropriate social distancing and sanitary measures;

WHEREAS, the DEDGO has determined that JD Larry's, LLC upon review meets the requirements to receive CDBG CARES Act COVID-19 Grant Funds and that the use of such funds will further and enhance the economic development activities of the Township;

WHEREAS, the Township of Irvington wishes to award Business Economic Relief Grant Funds in the amount **\$10,000.00** to **JD Larry's, LLC** a Liability Limited Company under the laws of the State of New Jersey with a principal business located at **1065A Springfield Avenue, Irvington, NJ**;

WHEREAS, the DEDGO has allocated sufficient CDBG Cares Act funds to fund a proposed grant agreement in the amount of **\$10,000.00** with the **JD Larry's, LLC**; and,

WHEREAS, the U.S. Department of Housing and Urban Development has issued federal regulations which revise 24 CFR 570 Sub-Part J, requiring all CDBG recipients to enter into formal legal agreements with private businesses called "CDBG sub-recipients", in order for these organizations to receive CDBG funding from the Township of Irvington; and

WHEREAS, the Township of Irvington is also subject to the provisions of federal OMB Circular A-102 Attachment 0, "Procurement Standards" which apply the Township's procurement of services, supplies and property with CDBG funds; and

WHEREAS, OMB Circular A-102 also requires the Township to conform to all applicable state and local laws relating to formal legal agreements by municipal government procurement of goods and services; and

WHEREAS, the governing body of the Township of Irvington is required under state law (N.J.S.A. 40A:11-1 et seq.) to authorize the execution of formal grant agreements and procurement contracts (in excess of \$8,500.00) with private contractors:

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE

TOWNSHIP OF IRVINGTON as follows:

1. The Mayor and the Township Clerk are hereby authorized and directed to execute an agreement with **JD Larry's, LLC** awarded **COVID-19 Small Business Economic Relief Grant in the amount of \$10,000.00.**

2. Pursuant to N.J.A.C. 5:34-5.2, the required certificate of Availability of Funds No. **C2000145** in the amount of **\$10,000.00** for the above has been obtained from the Chief Financial Officer of the Township of Irvington. The appropriation to be charged for this expenditure is Account No. **T-21-41-850-20G-801**

Adopted

Vick - Cox

16. Authorize CDBG Grant Award of \$10,000.00 to N&N Unisex Barbershop, LLC

**Resolution to Award CDBG CARES Act (COVID-19) Business Economic Relief Grant to N&N Unisex Barbershop, LLC**

WHEREAS, the Township of Irvington, Department of Economic Development and Grants Oversight (DEDGO) is a recipient of Cares Act CDBG COVID-19 Grant Funds awarded by the U.S. Department of Housing and Urban Development to use said funds to prepare, for, prevent, and respond to the COVID-19 Pandemic; and

WHEREAS, numerous businesses in the Township of Irvington were closed for extended periods of time and/or were otherwise negatively impacted by the COVID-19 Pandemic requiring them to seek financial assistance to remain open, reopen and/or make necessary expenditures to put in place and maintain appropriate social distancing and sanitary measures;

WHEREAS, the DEDGO has determined that N&N Unisex Barbershop, LLC upon review meets the requirements to receive CDBG CARES Act COVID-19 Grant Funds and that the use of such funds will further and enhance the economic development activities of the Township;

WHEREAS, the Township of Irvington wishes to award Business Economic Relief Grant Funds in the amount **\$10,000.00** to **N&N Unisex Barbershop, LLC** a Liability Limited Company under the laws of the State of New Jersey with a principal business located at **559 Chancellor Avenue, Irvington, NJ;**

WHEREAS, the DEDGO has allocated sufficient CDBG Cares Act funds to fund a proposed grant agreement in the amount of **\$10,000.00** with the **N&N Unisex Barbershop, LLC;** and,

WHEREAS, the U.S. Department of Housing and Urban Development has issued federal regulations which revise 24 CFR 570 Sub-Part J, requiring all CDBG recipients to enter into formal legal agreements with private businesses called "CDBG sub-recipients", in order for these organizations to receive CDBG funding from the Township of Irvington; and

WHEREAS, the Township of Irvington is also subject to the provisions of federal OMB Circular A-102 Attachment 0, "Procurement Standards" which apply the Township's procurement of services, supplies and property with CDBG funds; and

WHEREAS, OMB Circular A-102 also requires the Township to conform to all applicable state and local laws relating to formal legal agreements by municipal government procurement of goods and services; and

WHEREAS, the governing body of the Township of Irvington is required under state law (N.J.S.A. 40A:11-1 et seq.) to authorize the execution of formal grant agreements and procurement contracts (in excess of \$8,500.00) with private contractors:

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON as follows:

1. The Mayor and the Township Clerk are hereby authorized and directed to execute agreement with **N&N Unisex Barbershop, LLC awarded COVID-19 Small Business Economic Relief Grant in the amount of \$10,000.00.**

2. Pursuant to N.J.A.C. 5:34-5.2, the required certificate of Availability of Funds No. **C2000146** in the amount of **\$10,000.00** for the above has been obtained from the Chief Financial Officer of the Township of Irvington. The appropriation to be charged for this expenditure is Account No. **T-21-41-850-20G-801**

Adopted

Burgess – Beasley

17. Authorize CDBG Grant Award of \$10,000.00 to South Side Stylez, LLC

**Resolution to Award CDBG CARES Act (COVID-19) Business Economic Relief Grant to South Side Stylez, LLC**

WHEREAS, the Township of Irvington, Department of Economic Development and Grants Oversight (DEDGO) is a recipient of Cares Act CDBG COVID-19 Grant Funds awarded by the

U.S. Department of Housing and Urban Development to use said funds to prepare, for, prevent, and respond to the COVID-19 Pandemic; and

WHEREAS, numerous businesses in the Township of Irvington were closed for extended periods of time and/or were otherwise negatively impacted by the COVID-19 Pandemic requiring them to seek financial assistance to remain open, reopen and/or make necessary expenditures to put in place and maintain appropriate social distancing and sanitary measures;



WHEREAS, the DEDGO has determined that South Side Stylez, LLC upon review meets the requirements to receive CDBG CARES Act COVID-19 Grant Funds and that the use of such funds will further and enhance the economic development activities of the Township;

WHEREAS, the Township of Irvington wishes to award Business Economic Relief Grant Funds in the amount **\$10,000.00** to **South Side Stylez, LLC** a Liability Limited Company under the laws of the State of New Jersey with a principal business located at **753 Lyons Avenue, Irvington, NJ**;

WHEREAS, the DEDGO has allocated sufficient CDBG Cares Act funds to fund a proposed grant agreement in the amount of **\$10,000.00** with the **South Side Stylez, LLC**; and,

WHEREAS, the U.S. Department of Housing and Urban Development has issued federal regulations which revise 24 CFR 570 Sub-Part J, requiring all CDBG recipients to enter into formal legal agreements with private businesses called "CDBG sub-recipients", in order for these organizations to receive CDBG funding from the Township of Irvington; and

WHEREAS, the Township of Irvington is also subject to the provisions of federal OMB Circular A-102 Attachment 0, "Procurement Standards" which apply the Township's procurement of services, supplies and property with CDBG funds; and

WHEREAS, OMB Circular A-102 also requires the Township to conform to all applicable state and local laws relating to formal legal agreements by municipal government procurement of goods and services; and

WHEREAS, the governing body of the Township of Irvington is required under state law (N.J.S.A. 40A:11-1 et seq.) to authorize the execution of formal grant agreements and procurement contracts (in excess of \$8,500.00) with private contractors:

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON as follows:

1. The Mayor and the Township Clerk are hereby authorized and directed to execute an agreement with **South Side Stylez, LLC** awarded **COVID-19 Small Business Economic Relief Grant** in the amount of **\$10,000.00**.

2. Pursuant to N.J.A.C. 5:34-5.2, the required certificate of Availability of Funds No. **C2000144** in the amount of **\$10,000.00** for the above has been obtained from the Chief Financial Officer of the Township of Irvington. The appropriation to be charged for this expenditure is Account No. **T-21-41-850-20G-801**

Adopted

Cox - Vick

18. Authorize Execution of Redevelopment and Escrow Agreement –

LFC Properties, LLC - 203 Maple Avenue, Block 219 and Lot 41

**RESOLUTION OF THE TOWNSHIP OF IRVINGTON, IN THE COUNTY OF ESSEX AUTHORIZING THE DESIGNATION OF LFC PROPERTIES, LLC AS REDEVELOPER OF CERTAIN PROPERTY LOCATED WITHIN THE TOWNSHIP OF IRVINGTON AND**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), the Mayor and Municipal Council of the Township of Irvington (the "**Township Council**"), by resolution dated June 23, 2015, designated as an "area in need of rehabilitation" the entire area of the Township of Irvington, in the County of Essex (collectively, the "**Property**") and including without limitation, real property within the Township known as 203 Maple Avenue, Block 219 and Lot 41 (the "**Property**") as an area in need of rehabilitation pursuant to the LRHL (the "**Rehabilitation Area**"); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4(a)(3) and N.J.S.A. 40A:12A-7 the Township Council is empowered to adopt a redevelopment plan pursuant to which redevelopment projects are to be undertaken or carried out within an "area in need of redevelopment," and

**WHEREAS**, pursuant to that authority the Township Council caused a redevelopment plan for the Property to be prepared, entitled the *Redevelopment Plan Township-Wide Area in need of Rehabilitation* (the "**Redevelopment Plan**"); and

**WHEREAS**, the Township Council duly adopted a redevelopment plan governing the Rehabilitation Area, including, but not limited to, the Property above; and;

**WHEREAS**, the Township Council has determined to exercise the powers of redevelopment and serve as the "Redevelopment Entity" responsible for carrying out the redevelopment projects in the Rehabilitation Area in accordance with the Redevelopment Plan and pursuant to N.J.S.A. 40A: 12A-4(c); and

**WHEREAS**, LFC Properties, LLC (the "**Redeveloper**") submitted to the Township a Redeveloper's Application outlining the concept for the rehabilitation of the Property into mixed use commercial and residential units (the "**Project**") for review and consideration as to that portion of the Rehabilitation Area identified as the Property; and

**WHEREAS**, the Redeveloper submitted information in its Redeveloper's Application outlining its financial capabilities, experience, expertise and project concept descriptions for the Project and requested designation by the Township as the redeveloper for the Project; and

**WHEREAS**, the Township evaluated the Redeveloper's proposal according to criteria which included project concept descriptions and made the determination that the redevelopment of the Property thereof is in accordance with applicable provisions of the Redevelopment Plan

will contribute to the rehabilitation of the Township in accordance with the legislative intent, goals and objectives of LRHL; and;

**WHEREAS**, the Township owns municipal tax lien(s) attached to the Property and intends to initiate In Rem Foreclosure proceedings to acquire title to the Property and will subsequently transfer title to the Redeveloper pursuant to a Purchase and Sales and Redevelopment Agreement to be subsequently approved by Council.

NOW THEREFORE, BE IT RESOLVED by the Municipal Council of the Township of Irvington, County of Essex, New Jersey as follows:

1 Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

2 Acquisition of title by the Township and the Designation of the Developer. LFC Properties, LLC is hereby designated as redeveloper, pursuant to N.J.S.A. 40A:12A-1 et seq., of the Project, subject to transfer of title of the Property to the Redeveloper.

3 Execution of the Escrow Agreement to cover the Township's cost of Foreclosing on the Property. Exhibit A attached.

4 Effective Date. This resolution shall take effect immediately.

**Exhibit A - Escrow Agreement**

**Exhibit A**  
**Escrow Agreement**

**TOWNSHIP OF IRVINGTON**  
**TRANSFER OF TOWNSHIP OWNED PROPERTIES ESCROW AGREEMENT**

**THIS ESCROW AGREEMENT ("Escrow Agreement")** is made as of the \_\_\_\_day of \_\_\_\_\_, 2020 by and between **LFC Properties, LLC** (the "**Proposed Redeveloper**"), with an address 63 N. Walnut East Orange, NJ 07017 and **THE TOWNSHIP OF IRVINGTON**, a body corporate and politic of the State of New Jersey, with an address at Irvington Township Municipal Building, 1 Civic Square, Irvington, New Jersey 07111 (the "**Township**").

**WITNESSETH:**

**WHEREAS**, pursuant to the *Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et seq.* (the "**LRHL**"), municipal council by resolution dated July 14, 2015, of the Township (the "**Township Council**") has duly designated the entire Township as an area in need of rehabilitation and has further adopted the Township-Wide Area in Need of Rehabilitation Redevelopment Plan in accordance with the procedures set forth in the LRHL; and

**WHEREAS**, the Act authorizes municipalities to adopt a redevelopment plan for an area as an designated as an “area in need of rehabilitation” pursuant to which redevelopment projects are to be undertaken and the Township Council duly adopted a redevelopment plan by Ordinance MC No. 3549 dated August 11, 2015 and which became effective on September 1, 2015, entitled the Township-Wide Area in need of Rehabilitation Redevelopment Plan (the “**Redevelopment Plan**”), governing the Rehabilitation Area, including, but not limited to the properties referenced herein, in accordance with *N.J.S.A. 40A: 12A-7*; and

**WHEREAS**, the Township is the owner of certain property(ies) located within the Rehabilitation Area identified as Block 219 and Lot 41, on the official tax map of the Township and commonly known, respectively as 203 Maple Avenue (the “Property”); and

**WHEREAS**, the Proposed Redeveloper and the Township, in its capacity as redevelopment entity, intend to negotiate a Redevelopment Agreement and Purchase and Sales Agreement (collectively, the “**Agreement**”), with respect to the designation of the Proposed Redeveloper as “redeveloper” to redevelop certain real properties commonly known as: 203 Maple Avenue, Block 219 and Lot 41 on the Official Tax Maps of the Township (the “**Properties**”).

**WHEREAS**, to cover the cost to the Township to engage in negotiations, finalize the Redevelopment Agreement, Purchase and Sales Agreement, and all documents actual transfer of the properties to the Redeveloper and as a precondition thereto, the Proposed Redeveloper has agreed to deposit with the Township initial amount of **FIVE THOUSAND AND 00/100 (\$5,000.00) DOLLARS** (the “**Escrow Deposit**”), to be deposited in an escrow account and disbursed in accordance with the provisions of this Escrow Agreement to defray certain cost incurred by or on behalf of the Township arising out of or in connection with the selection and designation of the Proposed Redeveloper as redeveloper and the negotiation and preparation of the Agreement.

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, and intending to be legally bound hereby, the parties hereto agree as follows:

**1. Recitals.** The recitals are hereby incorporated herein as if set forth in

**2. Escrow Deposit.** The initial Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Township pursuant to the terms of the Agreement, if the parties are successful in their negotiations and one is executed, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary to cover all reimbursable expenses incurred by the Township pursuant to the terms of this Escrow Agreement.

**3. Scope of Reimbursable Services.** (a) The Township shall be entitled to be reimbursed for all professional charges incurred in connection with the selection and designation of the

Proposed Redeveloper as Redeveloper, the negotiation and preparation of this Agreement; the preparation and review of all related documents and materials, including but not limited to correspondence, meetings and all communications (including by telephone and e-mail) with the Proposed Redeveloper, its professionals, Township staff or retained professional(s) in the negotiation and preparation of such Agreement and related documents or materials (collectively, the "**Reimbursable Activities**"). **Reimbursement may include charges incurred in connection with Reimbursable Activities prior to the date of this Escrow Agreement, and is not contingent upon the outcome of the negotiations or execution of an Agreement.**

(b) Properly reimbursable professional charges shall be reasonable and necessary and shall relate to Reimbursable Activities performed by outside consultants and professionals.

(c) In addition to professional and consultant fees and expenses, properly reimbursable charges shall include a charge for each special meeting of a municipal board held at the request of or with the consent of the Proposed Redeveloper, at a cost of up to **\$1,000.00. per meeting.**

**4. Deposit and Administration of Escrow Funds.** The Escrow Deposit and all additions thereto shall be held by the Township in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, non-interest bearing account referenced to this Escrow Agreement.

**5. Payments from the Escrow Funds.** (a) The Township shall use such funds to pay Reimbursable Activities, including professional charges or the charges for special meetings.

(b) Professional charges paid out of the escrow account shall include professional charges in connection with the Reimbursable Activities. The Proposed Redeveloper shall not be charged for any costs and expenses not associated with the Reimbursable Activities. The only costs that shall be added shall be actual out-of-pocket expenses of such professionals or outside professionals or consultants, including normal and typical expenses incurred in connection with such Reimbursable Activities.

(c) Each payment for Reimbursable Activities charged to the escrow account shall be pursuant to a voucher from the professional, identifying the personnel performing the Reimbursable Activities, each date the services were performed, the hours spent in not greater than one-quarter (1/4) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Township on a periodic basis in accordance with the schedule and procedures established by the Township. If so requested by the Proposed Redeveloper the professional shall simultaneously send an informational copy of each voucher or statement submitted to the Township to the Proposed Redeveloper; *provided*, that each such informational voucher or statement may be redacted if and as necessary to prevent disclosure of privileged or otherwise confidential matters.

**6. Accounting and Additional Deposits.** Upon the execution of an Agreement, termination of negotiations, or as reasonably requested by the Proposed Redeveloper, the Township shall prepare and send to the Proposed Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the escrow account. If at any time the balance in the escrow account is less than **TWO THOUSAND FIVE HUNDRED and 00/100 (\$2,500.00) DOLLARS**, or if the escrow account otherwise contains insufficient funds to enable the Township to continue with the negotiations or document preparations, the Township shall provide the Proposed Redeveloper with a notice of insufficient escrow deposit balance. The Proposed Redeveloper shall deposit to the escrow account said additional funds such that the total amount on deposit shall be not less than **FIVE THOUSAND and 00/100 (\$5,000.00) DOLLARS**, such deposit to be made within five (5) business days of the Township's notice, failing which the Township may unilaterally cease work without liability to the Proposed Redeveloper.

**7. Close Out Procedures.** Upon termination of negotiations without an Agreement being executed, or upon the execution of an Agreement, and unless otherwise provided in the Agreement, the Proposed Redeveloper shall send written notice by certified mail to the Township, the Township Attorney and to the relevant municipal professional(s), requesting that the remaining balance of the Escrow Deposit be refunded or otherwise applied as agreed to pursuant to the terms of the executed Agreement. After receipt of such notice, the professional(s) shall render a final bill to the Township within thirty (30) days, and if so requested shall send an informational copy simultaneously to the Proposed Redeveloper. Within thirty (30) days of receipt of the final bill the Township shall pay all outstanding bills and render a written final accounting to the Proposed Redeveloper detailing the uses to which the escrow funds were put. The Proposed Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Township in accordance with this section. If an Agreement is executed and the Proposed Redeveloper so requests, the Township agrees to apply any balance remaining in the Escrow Deposit towards the funding of any escrow deposits that may be required to be posted pursuant to the terms of the executed Agreement.

**8. Disputed Charges.** (a) The Proposed Redeveloper may dispute the propriety or reasonableness of professional charges paid out of the Escrow Deposit by written notice to the Township. A copy of such notice shall be sent simultaneously to the professional(s) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within 45 days from the Proposed Redeveloper's receipt of the informational copy of the professional's voucher, except that if the professional has not supplied the Proposed Redeveloper with an informational copy of the voucher, then the Proposed Redeveloper shall send notice within thirty 60 days from receipt of the first statement of activity against the escrow account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Proposed Redeveloper's acceptance of the charge and a waiver by the Proposed Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(b) During the pendency of a dispute the Township may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in the Proposed Redeveloper's favor after having been paid, the Township shall reimburse the escrow account in the amount determined to be properly disputed.

**9. Governing Law.** This Escrow Agreement shall be governed, construed and enforced according to the laws of the State of New Jersey, without regard to its conflicts of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey or in a United States Court having jurisdiction in the District of New Jersey, in either case sitting in Essex County, New Jersey, and the Proposed Redeveloper hereby waives all objections to such venue.

**10. Successors and Assigns.** This Escrow Agreement shall be binding upon, and inure to the benefit of, the parties hereto and upon each party's successors and assigns.

**11. Entire Agreement; No Modification Unless in Writing.** This Escrow Agreement contains the entire agreement of the parties relative to the subject matter hereof. Any amendment hereto or modification or variation hereof shall be ineffective unless in writing signed by each of the parties hereto.

**12. Effective Date.** This Escrow Agreement shall not become effective unless and until the initial Escrow Deposit is made.

*The balance of this page intentionally left blank; signatures appear on next page.*

**IN WITNESS WHEREOF**, the parties have executed this Agreement the date and year first above written.

Witness or Attest:

**TOWNSHIP OF IRVINGTON**

\_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name: Tony  
Title: Mayor

Witness or Attest:

**LFC Properties, LLC**

By: \_\_\_\_\_  
Name:  
Title:

\_\_\_\_\_  
Name:  
Title:

Adopted

Frederic-Cox

19. Authorize the Disposal of Old & Unused Equipment Through Donation

**AUTHORIZE DISPOSAL OF OLD/UNUSED EQUIPMENT**

WHEREAS, the Township of Irvington is the owner of certain equipment that is no longer being used; and

WHEREAS, the Assistant Director of Public Safety would like to donate unused equipment to the 911 Fund.

NOW THEREFORE BE IT RESLOVED, by the Township of Irvington, in the County of Essex, as follows:

- (1) The Township shall not sell the old/unused equipment.
- (2) The Township shall donate the old/unused equipment to the 911 fund.
- (3) A complete list of the old/used equipment is attached to this resolution, herein apart of the record.
- (4) The equipment on the attached list shall be donated in an "as is" condition without express or implied warranties and the attached Hold Harmless and Indemnification agreement will be review and signed by the Mayor for said surplus property.

Adopted

Burgess - Frederic

20. Authorize an Emergency Contract for Printing and Postage Service  
- Stuyvesant Press - \$2,500.00

**AUTHORIZING EMERGENCY CONTRACT OVER THE BID THERSHOLD OF \$44,000.00 TO STUYVESANT PRESS FOR PRINTING AND POSTAGE SERVICE**

WHEREAS, the Township was in need of emergency printing and postage service; and,

WHEREAS, the total cost for printing and postage service will exceed the bid threshold of \$44,000.00; and

WHEREAS, the Administration hereby declared an emergency for this service, hereby authorizing an emergency contract for an amount of \$2,500.00; and

WHEREAS, Stuyvesant Press has completed the Township C-271, elect reports and political disclosure forms. These forms are on file in the Division of Purchasing Office and the Municipal Clerk; and

NOW, THEREFORE, BE IT RESLOVED, that the Municipal Council of the Township of Irvington hereby ratifies the Administration decision to authorize an emergency contract with Stuyvesant Press of 119 Coit Street, Irvington, NJ 07111 in the amount of \$2,500.00



BE IT FURTHER RESOLVED that pursuant to N.J.A.C. 5:34-5.2, the required Certificate of Availability of Funds C2-00150 for the above has been obtained from the Chief Financial Officer of the Township of Irvington and the appropriation to be charged for this expenditure is in the amount of \$2,500.00 account number 0-01-20-110-110-299.

Adopted

Frederick - Vick

21. Authorize Purchase of Two Procat Lawn Mowers above the Pay to Play Threshold of \$17,500.00 and Below the Bid Threshold of \$44,000.00- MRI Service - 19,650.00

**AUTHORIZING PURCHASES OVER THE PAY TO PLAY THRESHOLD OF \$17,500.00 BUT UNDER THE BID THRESHOLD OF \$44,000.00 FOR TWO PROCAT 6000 LAWN MOWERS**

WHEREAS, Department of Public Works is in need of two lawn mowers; and

WHEREAS, the Township has obtained two quotes for this equipment from Storr Tractor Company and MRI Services., herein attached; and

WHEREAS, MRI Service of 1220 E Elizabeth Ave, Linden, NJ 07036 has provided the lowest quote for this equipment in the amount of \$19,650.00; and

WHEREAS, in compliance with 19:44a-20.13 et., seq., MRI Service of 1220 E Elizabeth Ave, Linden, NJ 07036 will exceed the Pay-to-Play threshold of \$17,500.00 for calendar year 2020; and,

WHEREAS, MRI Service has completed and submitted the Township C-271, elect reports and political disclosure forms. These forms are on file in the Division of Purchasing Office and the Municipal Clerk; and

WHEREAS, all purchases to the above vendor will not exceed the bid threshold of \$44,000.00; and

NOW, THEREFORE, BE IT RESLOVED, that the Municipal Council of the Township of Irvington hereby authorizes the Qualified Purchasing Agent pay MRI Service in excess of pay to play threshold \$17,500.00 but under the bid threshold of \$44,000.00; and

BE IT FURTHER RESOLVED BE IT FURTHER RESOLVED that Certification of Funds number C20000109 has been obtained from the Chief Financial Officers for the total sum of \$19,650.00 charged to budget account number C-04-56-852-019-906.

BE IT FURTHER RESOLVED that the duration of this authorization shall be until December 31, 2020

BE IT FURTHER RESOLVED a separate resolution will be submitted to the Municipal Council for all addition vendors exceeding the bid threshold of \$17,500.00.

Adopted

Hudley – Frederic

22. Authorize the Purchase of an Elgin Pelican Street Sweeper – W.E. Timmerman Co. Inc., - Not To Exceed \$239,006.35

**RESOLUTION AUTHORIZING THE PURCHASE OF A ELGIN PELICAN STREET SWEEPER FROM A SOLE SOURCE VENDOR**

WHEREAS, Public Works is in need of new Elgin Pelican street sweepers to clean various streets in the Township; and

WHEREAS, pursuant to N.J.S.A. 40A:11-5(1)(d)(d), Elgin Pelican Street Sweepers can only be purchased from W.E. Timmerman Co. Inc., P.O Box 71, Whitehouse, NJ 08888; and

WHEREAS, the Administration would like to request a sole source exemption for purchase of new Elgin Pelican street sweepers; and

WHEREAS, the Administration will like to award a contract to W.E. Timmerman Co. Inc., P.O Box 71, Whitehouse, NJ 08888 for an amount not to exceed \$239,006.35.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Irvington in the County of Essex, and State of New Jersey, that Public Works is authorized to purchase a new Elgin Pelican Street Sweeper from to W.E. Timmerman Co. Inc., P.O Box 71, Whitehouse, NJ 08888 starting for an amount not to exceed \$239,006.35

BE IT FUTHER RESLOVED that the required certification of availability of funds C2000103 in the amount of \$239,006.35 from account number C-04-56-853-020-933 has been obtained from the Chief Financial Officer.

Adopted

Vick – Burgess

23. Authorize the Treatment Works Approval and Agreement with Union Beverage Packers/Mark Anthony Brewing

**AUTHORIZE A TREATMENT WORKS APPROVAL AND AGREEMENT WITH UNION BEVERAGE PACKERS/MARK ANTHONY BREWING**

WHEREAS, Union Beverage Packers/Mark Anthony Brewing has applied for a Treatment Works Approval to connect its sewer flow which will run from Hillside Township through Irvington Township right of way on Mill Road and connect with a terminus into the Joint Meeting of Essex and Union Counties' interceptor on Mill Road ; and

WHEREAS, Union Beverage Packers/Mark Anthony Brewing has supplied to the Township Engineer plans showing the proposed connections, where it ties into the Irvington system along with an engineering report that demonstrates the additional flow will not negatively impact the existing sewer within the Township of Irvington; and

WHEREAS, This connection will require the installation of new sewer lines, the installation and cost of which shall be borne by Union Beverage Packers/ Mark Anthony Brewing and not the Township; and

WHEREAS, Union Beverage Packers/Mark Anthony Brewing has proposed to cover the costs and expenses incurred by the Township of Irvington to inspect the new construction; and

WHEREAS, Union Beverage/Mark Anthony Brewing will apply for the appropriate permits from the Township, which shall include road opening permits; and

WHEREAS, The requirements of the New Jersey Department of Environmental Protection (NJDEP) require that any project that modifies a sewer interceptor requires a Treatment Works Approval, the first portion of which is to obtain the approval of the Township; and

WHEREAS, Irvington will execute a Treatment Works Approval Permit Application and Supplement (WQM003) which will allow the process to continue; and

WHEREAS, In accordance with the directives of the Joint Meeting of Essex and Union Counties, flow meters will be installed on the appropriate flow lines; and

WHEREAS, The Township Engineer has reviewed the plans for the project and recommends that a Treatment Works Approval be approved for this project; and

WHEREAS, The Township Engineer shall continue to exercise his authority over this project on behalf of the Township.

NOW THEREFORE BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that a Treatment Works Approval be granted by the Township of Irvington, and the Mayor or his designee be and is hereby authorized to execute the attached agreement with Union Beverage Packers/Mark Anthony Brewing or its subsidiaries incorporating the above terms and such other terms and conditions contained in the attached agreement which are acceptable to and as required by the Township Attorney; and

BE IT FURTHER RESOLVED that the Township of Irvington's Engineer, Mayor or his designee are authorized to execute and endorse the Treatment Works Approval Permit Application and Supplement (Sewer Connections Permit WQM003) and such other documents as may be required to facilitate the Treatment Works Approval Permit Application.

Adopted

Hudley – Beasley

24. Authorize the Purchase for Various Street Signs and Supplies –  
Glenco

AUTHORIZING PURCHASES OVER THE PAY TO PLAY THRESHOLD OF \$17,500.00  
BUT UNDER THE BID THRESHOLD OF \$44,000.00 FOR VARIOUS STREET SIGNS  
AND SUPPLIES

WHEREAS, the Township wishes to purchase street signs and supplies and the total purchase will exceed the pay to play threshold; and

WHEREAS, the Township has obtained two quotes from Glenco Supplies and Garden State Highway Products herein attached; and

WHEREAS, Glenco has provided the lowest quote for this service; and

WHEREAS, in compliance with 19:44a-20.13 et., seq., Glenco will exceed the Pay-to-Play threshold of \$17,500.00 for calendar year 2020; and,

WHEREAS, Glenco Supply Inc., has completed and submitted the Township C-271, elect reports and political disclosure forms. These forms are on file in the Division of Purchasing Office and the Municipal Clerk; and

WHEREAS, all purchases to the above vendor will not exceed the bid threshold of \$44,000.00; and

NOW, THEREFORE, BE IT RESOLVED, that the Municipal Council of the Township of Irvington hereby authorizes the Qualified Purchasing Agent to street signs and supplies from Glenco Supplies in excess of pay to play threshold \$17,500.00 but under the bid threshold of \$44,000.00; and

BE IT FURTHER RESOLVED that the duration of this authorization shall be until December 31, 2020

BE IT FURTHER RESOLVED a separate resolution will be submitted to the Municipal Council for all addition vendors exceeding the bid threshold of \$17,500.00.  
Supply Inc

Adopted

Burgess - Beasley

25. Award an Emergency Contract for Resurfacing of  
Civic Square - Riggi Paving Inc. - \$141,950.00

**RESOLUTION TO AWARD AN EMERGENCY CONTRACT FOR  
THE RESURFACING OF CIVIC SQUARE**

WHEREAS, several sections of Civic Square has several pot holes and was in need of repair, and

WHEREAS, the work needed is beyond the current capabilities of the Department of Public Works and it is not practical for the Department of Public Works, and

WHEREAS, this situation constitutes a threat to public health, safety and welfare and the Director of Public Works has declared an emergency, and

WHEREAS, Riggi Paving Inc., provided a quote for the requested repairs in the amount of \$141,950.00

WHEREAS, the Mayor has concurred with the amount and recommends that an emergency contract be awarded to Riggi Paving Inc., 21 3<sup>rd</sup> street, Ridgefield, NJ 07660 for a total amount of \$141,950.00, and

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that it ratifies the decision of the Director of Public Works and the Mayor to authorize an emergency contract in the amount of \$141,950.00 to Riggi Paving Inc., to mill and resurface Civic square on September 18, 2020.

BE IT FURTHER RESOLVED that the required certification of availability of funds C2000148 in the amount of \$141,950.00 from account number C-04-56-852-019-901 has been obtained from the Chief Financial Officer.

Adopted

Burgess - Beasley

26. Authorize Tolling Agreement With Cross River Fiber, LLC

**RESOLUTION AUTHORIZING THE MAYOR OF IRVINGTON TO EXECUTE A  
TOLLING AGREEMENT BY AND BETWEEN THE TOWNSHIP OF IRVINGTON AND  
CROSS RIVER FIBER LLC**

WHEREAS, on October 15<sup>th</sup>, 2019, Irvington Township (“Irvington”) and Cross River Fiber LLC (“Cross River”) entered into an agreement whereby Irvington granted general rights to Cross River to install utility poles in the right-of-way, without referencing specific site locations; and

WHEREAS, on November 20, 2019, pursuant to said agreement, Cross River expressed interest in applying for permits for specific locations to install utility poles in Irvington; and

WHEREAS, on April 9<sup>th</sup>, 2020, Irvington informed Cross River that a zoning development application was required for the proposed utility poles; and

WHEREAS, on April 23<sup>rd</sup>, 2020, Cross River submitted 3 street opening permit applications for new utility poles at 226-230 Ellis Avenue, 741 Springfield Avenue, and 431 Grove Street. Along with the applications, Cross River includes a letter specifying why zoning approvals were inappropriate and unnecessary for the proposed utility poles; and

WHEREAS, Cross River informed Irvington that, on July 22<sup>nd</sup>, 2020, the 90 shot clock for new wireless facilities development applications expired, pursuant to 47 U.S.C. 332(c)(7)(a), as interpreted by 47 C.F.R. 1.60003 and the Federal Communications Commission (“FCC”) declaratory ruling and order, FCC-18-133A, and that Irvington was now in violation of FCC shot clock regulations; and

WHEREAS, on August 6<sup>th</sup>, 2020, Cross River forwarded a proposed Tolling Agreement to Irvington, which would toll the 90 day shot clock and extend the amount of time Irvington had to make a decision on the 3 submitted applications; and

WHEREAS, the Tolling Agreement has not yet been fully executed between Irvington and Cross River; and

WHEREAS, on August 22<sup>nd</sup>, 2020, Cross River filed a federal lawsuit and complaint against Irvington for, among other things, violating the FCC shot clock regulations; and

WHEREAS, on August 28<sup>th</sup>, 2020, Irvington a copy of the complaint was served on Irvington; and

WHEREAS, Irvington disagrees with the Cross River assessment that it can proceed with utility pole installation without submitting to the zoning process; and

WHEREAS, Irvington disagrees with the Cross River assertion that the FCC shot clock rules apply to utility pole installations; and

WHEREAS, it is in the best interest of Irvington to enter into the Tolling Agreement with Cross River, to afford additional time to render a final decision on the 3 siting applications, and also forestall a federal lawsuit, as Cross River indicated that it would prolong or suspend the lawsuit if the Tolling Agreement was executed and if the application process resumed.

NOW THEREFORE BE IT RESOLVED, by the Mayor and Council of the Township of Irvington, County of Essex and State of New Jersey that upon the adoption of this resolution, the Mayor is hereby authorized and approved to execute a Tolling Agreement by and between the Township of Irvington and Cross River Fiber LLC, in substantially the form attached hereto as Exhibit A, and execute any other documents required in connection thereof to memorialize and effectuate same.

BE IT FURTHER RESOLVED, that the Township Clerk is hereby authorized and directed to attest to the execution of the agreement and to affix the corporate seal of the township to same.

BE IT FURTHER RESOLVED, that the Township Clerk is hereby authorized and directed to forward a certified copy of this resolution and any other such required documentation to memorialize same to Cross River.

Adopted

Burgess - Vick

27. Support Senate Bill 2535 Decriminalize Possession and Distribution of less than one pound of marijuana

**RESOLUTION SUPPORTING PASSAGE OF NEW JERSEY SENATE BILL NO. 2535,  
WHICH PROVIDES CRIMINAL AND CIVIL JUSTICE REFORMS ASSOCIATED WITH  
CERTAIN MARIJUANA AND HASHISH OFFENSES**

WHEREAS, Senate Bill 2535 (“S2535”) would provide for various “social justice” reforms, some based on criminal justice and others based on civil justice, which would reduce the legal consequences associated with certain marijuana and hashish offenses as well as raise awareness of the availability of expungement relief, concerning both marijuana and hashish offenses; and

WHEREAS, S2535 would decriminalize possession and distribution of less than one pound of marijuana for adults but would not make marijuana legal. Violators would receive a written warning for a first offense and a face fines of \$25 for second and subsequent offenses where currently simple possession of cannabis is punishable by up to six months in jail; and

WHEREAS, according to the state judiciary, there have been nearly 1 million people arrested in New Jersey on marijuana charges in the last 30 years, giving the State one of the highest arrest rates for Marijuana offenses, and if those convicted for Marijuana offenses sought to clear their records, they have faced a burdensome expungement system; and

WHEREAS, people of color are 35 times more likely to be arrested on marijuana charges than their white counterparts; and

WHEREAS, this bill eliminates parole revocation based on decriminalized conduct and testing positive for cannabis in a drug test; and

WHEREAS S2535 would provide an array of civil protections against discrimination targeting persons with an arrest, charge, conviction, or adjudication of delinquency involving any of the aforementioned marijuana and hashish distribution, possession, and drug paraphernalia offenses by eliminating an employer's ability to consider such convictions, preventing mortgage loan discrimination against individuals regardless of when the arrest or conviction occurred, and creating a civil cause of action for discrimination in housing and public accommodations based on prior arrests. This includes arrests or convictions in other states (or federal) if the acts would be an unlawful act in New Jersey regardless of when the arrest or conviction occurred; and

WHEREAS, S2535 directs New Jersey courts to develop a system to seal past conviction records, and requires the courts create, maintain, and provide a public awareness campaign to promote the expungement process and legal services programs Statewide and in each county which may be available to assist the person with an expedited expungement; and

WHEREAS, Sentences, convictions, or court ordered settlements imposed for possession, manufacture, or distribution of no more than a pound would be deemed to not have occurred, and persons incarcerated, on probation, on parole, or under other forms of community supervision could move to have their sentences reviewed by the court at no charge; and

WHEREAS, Marijuana criminalization disproportionately harms young people, poor people, and people of color, and we must ensure these communities are not left behind. Now, therefore

BE IT RESOLVED that the Irvington Municipal Council strongly encourages the Senate Judiciary Committee to hold a hearing on S2535 and recommends its further passage and adoption into law; and

BE IT FURTHER RESOLVED that copies of the Resolution to the Essex County State Legislative Delegation.

Adopted

10. Communication and Petitions

A. Communications

None

11. Pending Business

None

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NON-CONSENT AGENDA ITEMS

B. Ordinances on Second Reading

1. President Burgess: An Ordinance amending establishing a six ton vehicle weight limit on Krotik Place, Orchard Place and Union Place will be heard at this time. The Clerk will read the notice of hearing.

The Clerk will read the ordinance by title.

**AN ORDINANCE AMENDING CHAPTER 620, SETION 29 ENTITLED “TRUCKS OVER CERTAIN WEIGHT EXCLUDED” AND CHAPTER 620, SECTION 100 ENTITLED “SCHEDULE VI: TRUCKS OVER CERTAIN WEIGHTS EXCLUDED” TO PROVIDE FOR TRUCK WEIGHT LIMITS ON PORTIONS OF ORCHARD PLACE KROTIK PLACE AND UNION PLACE.**

**BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON as follows:**

**SECTION 1.** Chapter 620, Section 20 and Chapter 620, Section 100 of the Revised Code of the Township of Irvington are hereby amended and supplemented to include the following additional portion of streets:

**Section 620-20: Trucks over certain weight excluded.**

Trucks over the specified gross weight are hereby excluded from the streets or parts of streets described in Schedule VI (§ 620-100) except for the pickup and delivery of materials on such streets, said Schedule VI attached to and made a part of this chapter.

Section 620-100 Schedule VI: Trucks Over Certain Weights Excluded.



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In accordance with the provisions of § 620-20, trucks over the specified gross weight are hereby excluded from the following described streets or parts of streets, except for the pickup and delivery of materials on such streets:

<b>Name of Street</b>	<b>Limits</b>	<b>Prohibited Weight (tons)</b>
Orchard Place	Mill Road to Harper Avenue	6 tons
Krotik Place	Chancellor Avenue to Hardgrove Terrace	6 tons
Union Place	Mill Road to Hardgrove Terrace	6 tons

**SECTION 2.** This Ordinance requires the approval of the New Jersey Department of Transportation

**SECTION 3.** This ordinance shall become effective upon final passage by the Municipal Council, approval by the Mayor, approval of the New Jersey Department of Transportation and final publication according to law.

The public hearing on this ordinance is now open.

There were no requests to be heard.

Vick – Cox                      Motion to close public hearing.

Adopted

Vick – Cox                      Motion to adopt this ordinance on second reading after public hearing.

Adopted

2. President Burgess: An ordinance amending Chapter 582 of the Revised Code concerning taxicabs will be heard at this time. For the record, this notice is identical to the first notice that was read. The Clerk will read the ordinance by title.

AN ORDINANCE AMENDING CHAPTER 582.(F) TAXICABS” of the Township of Irvington;

BE IT ORDAINED by the Municipal Council of the Township of Irvington as follows: Chapter 582.(F) is hereby amended to read as follows:

**SECTION 1.** All taxicabs licensed and operated in the Township of Irvington shall meet the insurance requirement as mandated pursuant to R.S. 48:16-3(a) as amended.

The owner of the taxicab shall have filed with the Municipal Clerk an insurance policy which shall be issued by an admitted insurance company duly licensed to transact business under the

insurance laws of the State of New Jersey or a company registered to do business in the State, a policy providing for not less than \$35,000.00 of motor vehicle liability insurance coverage or the amount of motor vehicle liability insurance coverage required pursuant to Section 1 of P.L.1972,c.197 (C.39:6B-1) whichever is greater, to satisfy all claims for damages, by reason of bodily injury to, or the death of, any person or persons, resulting from, or on account of, an accident, by reason of the ownership, operation, maintenance, or use of such taxicab upon any public street; and to satisfy any claim for damages to property of any person or persons, resulting from, or on account of, an accident by reason of the ownership, operation, maintenance, or use of such taxicab upon any public street.

SECTION 2. Nothing contained in this subsection shall prohibit the owner of a taxicab from obtaining any additional amount of motor vehicle liability insurance coverage from a company licensed outside of the State of New Jersey.

SECTION 3. The consent shall be effective and operation thereunder shall be permitted only so long as the insurance policy shall remain in full force to the full and collectible amounts aforesaid. The insurance policy shall provide for the payment of any final judgment recovered by any person on account of the ownership, maintenance, or use of the taxicab or any fault in respect thereto, and shall be for the benefit of every person suffering loss, damage, or injury as aforesaid.

SECTION 4. All ordinances and provisions thereof inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such inconsistency.

SECTION 5. If any article, section, sub-section, sentence, clause or phrase of this Ordinance is for any reason held to be unconstitutional or invalid, such decision of invalidity shall not affect the remaining portions of provisions of this Ordinance.

Adopted

The public hearing on this ordinance is now open.

There were no requests to be heard.

Frederic – Cox                      Motion to close public hearing

Adopted

Frederic – Cox                      Motion to adopt this ordinance on second reading after public hearing

Adopted

3. President Burgess: The Calendar Year 2020 Municipal Budget was introduced on August 27, 2020, published in summary form in the Irvington Herald on September 3, 2020, and public hearing set for this date, time and place. The Clerk will read the notice of hearing.

The Clerk read the notice of hearing.

The Clerk will read the 2020 Calendar Year Municipal Budget by title.

BE IT RESOLVED that the following statements of revenues and appropriations shall constitute the Calendar Year 2020 municipal budget:

Total General Revenues: \$122,090,113.62

Total General Appropriations: \$122,090,113.62

The public hearing on the Calendar Year 2020 Municipal Budget is now open.

There were no requests to be heard.

Cox – Hudley Motion to close public hearing

Adopted

Burgess – Cox 4. Introduction of Amendment to 2020 Calendar Year Municipal Budget

**Township of Irvington  
County of Essex  
Resolution to Amend Budget #1**

Whereas, the local Municipal Budget for the CY 2020 was approved on 27th day of August, 2020, and

WHEREAS, the public hearing on a said Budget has been held as advertised, on September 28, 2020 and

WHEREAS, it is desires to amend said approved Budget, now

THEREFORE BE IT RESOLVED, by the Governing Body of the Township of Irvington, County of Essex, that the following

amendments to the approved Budget of CY 2020 be made:

	(Renee C. Burgess		Abstained	(
	(Dr. October Hudley	(		(
	( Jamilah Beasley	(		
RECORDED VOTE Ayes	( Orlander Vick	Nays	(	
	( Vern Cox	(	Absent	(
	( Sean Evans			
	(Charnette Frederic			

From

To

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1. Surplus Anticipated	2,955,566.78	1,500,000.00
2. Surplus Anticipated with Prior Written Consent of Director of Local Government Services	-	-
3. Miscellaneous Revenue-Section A: Local Revenue		
Other Licenses	172,269.50	250,000.00
Fees and Permits	735,000.00	1,215,563.25
Municipal Court	2,598,329.04	2,773,300.00
Interest and Cost on Taxes	1,880,000.00	1,850,000.00
Parking Meters	158,531.73	188,550.00
Sewer User Charges	4,806,047.29	5,350,000.00
<b>Total Section A: Local Revenue</b>	<b>10,843,041.76</b>	<b>12,120,277.45</b>
3. Miscellaneous Revenue-Section B: State Aid Without Offsetting Appropriations		
State School Building Aid Allowance	-	-
<b>Total Section B: Local Revenue</b>	<b>11,641,170.00</b>	<b>11,641,170.00</b>
3. Miscellaneous Revenue-Sections C: Dedicated Uniform Construction Code Fees Offset with Appropriations		
Uniform Construction Code Fees	975,887.50	656,800.00
<b>Total Section C: Local Revenue</b>	<b>975,887.50</b>	<b>656,800.00</b>
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated with Prior written Consent of Director of Local Government Services- Public and Private Revenues Offset with Appropriations: State & Federal Grants		
<b>Total Section F: Special Items of General Revenue Anticipated, Public and Private</b>		
<b>Revenue Offset with Appropriations:</b>	<b>4,787,439.72</b>	<b>4,787,439.72</b>
3. Miscellaneous Revenue - Section G: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special items:		
Uniform Fire Safety Act	31,500.00	60,500.00
Payment in Lieu of Taxes	450,000.00	500,000.00

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Rental Income	63,750.99	73,750.00
Assignment/Special Tax Lien Sale Auction	1,610,580.00	1,094,610.92
Irvington Hospital - Annual Development fee	45,000.00	-
<b>Total Section G: Special Items of General revenue anticipated with prior written</b>		
<b>consent of the Director of Local Government Services</b>	<b>5,895,929.17</b>	<b>5,423,959.10</b>
<b>4. Receipts from Delinquent Taxes</b>	<b>3,265,076.60</b>	<b>3,500,000.00</b>
<b><u>Summary of Revenues</u></b>		
1. Total Surplus Anticipated	2,955,566.78	1,500,000.00
2. Surplus Anticipated with Prior Witten Consent of Director of Local Government Services	-	-
3. Miscellaneous Revenues:		
Total Section A: Local Revenue:	10,843,041.76	12,120,277.45
Total Section B: State Aid without Offsetting Appropriations:	11,641,170.00	11,641,170.00
Total Section C: Dedicated Uniform Construction Code Fees offset with Appropriations	975,887.50	656,800.00
Total Section D: Special Items of General Revenue, Inter local Muni. Services	-	-
Total Section E: Special Items of General Revenue, Additional Revenues	-	-
Total Section F: Special Items of General Revenue, Public and Private Revenue	4,787,439.72	4,787,439.72
Total Section G: Special items of General Revenue, Other Special Items	5,895,929.17	5,423,959.10
Total Miscellaneous Revenue	34,143,468.15	34,629,646.27
4. Receipts from Delinquent Taxes	3,265,076.60	3,500,000.00
5. Subtotal General Revenues ( Items 1,2,3 and 4)	40,364,111.53	39,629,646.27
6. Amount to be Raised by Taxes for support of Municipal Budget:		
a) Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	77,710,314.04	77,710,314.04
b) Addition to Local District School Tax	3,326,129.25	3,326,129.25
c) Minimum Library Tax	689,558.80	689,558.80
	\$	
<b>7. TOTAL GENERAL REVENUES</b>	<b>122,090,113.62</b>	<b>\$ 121,355,648.36</b>
<b><u>8. GENERAL APPROPRIATIONS</u></b>		
<b>(A) Operations Within "CAPS"</b>		-

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Business Administrator - O&E	-	-
<b>Total Operations (Item 8 (A) Within "CAPS"</b>	<b>75,520,270.39</b>	<b>75,520,270.39</b>
<b>(E) Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"</b>		
<b>1. Deferred Charges</b>		
Deficit In Heal Benefits Trust Fund	-	479,653.94
<b>Total Deferred Charges and Statutory Expenditures - Within "CAPS"</b>	<b>13,297,927.38</b>	<b>13,777,581.32</b>
<b>(H-1) Total General Appropriations for Municipal Purposes Within "CAPS"</b>	<b>88,818,197.77</b>	<b>89,297,851.71</b>
<b><u>8. GENERAL APPROPRIATIONS</u></b>		
<b>(A) Operations - Excluded from "CAPS"</b>		-
Municipal Library	-	-
<b>Total Other Operations - Excluded from "CAPS"</b>	<b>6,095,227.00</b>	<b>6,095,227.00</b>
<b>(A) Operations - Excluded from "CAPS"</b>		
<b>Public and Private Programs Offset by Revenues</b>		
<b>Total Public and Private Program Offset By Revenue</b>	<b>4,797,939.72</b>	<b>4,797,939.72</b>
<b>Total Operations Excluded from "CAPS"</b>	<b>10,893,166.72</b>	<b>10,893,166.72</b>
<b><u>8. General Appropriations</u></b>		
<b>(C) Total Capital Improvements - Excluded from "CAPS"</b>		
<b>Total Capital Improvements - Excluded from "CAPS"</b>	<b>150,000.00</b>	<b>150,000.00</b>
<b>( D) Municipal Debt Service - Excluded from "CAPS"</b>		
Inerest on Notes	482,500.00	607,297.00
Essex County Capital Lease	650,000.00	562,273.00
<b>Total Municipal Debt Service - Excluded from 'CAPS"</b>	<b>7,989,791.03</b>	<b>8,026,861.03</b>
<b>(E) Deferred Charges - Municipal - Excluded from "CAPS"</b>		
Special Emergency Authorization 5 year	-	-
<b>Total Deferred Charges - Municipal- Excluded from "CAPS"</b>	<b>2,467,687.82</b>	<b>2,467,687.82</b>
<b>(H-2) Total General Appropriations for Municipal Purposes Excluded from "CAPS"</b>	<b>21,500,645.57</b>	<b>21,537,715.57</b>

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## ( I ) Type 1 District School Debt Services

Interest on Notes	-	-
Total Local School Purposes	6,047,506.25	6,047,506.25
<b>(O) Total General Appropriations - Excluded from "CAPS"</b>	<b>27,548,151.82</b>	<b>27,585,221.82</b>
<b>(L) Subtotal General Appropriations {items (H-1) and (O)}</b>	<b>116,366,349.59</b>	<b>116,883,073.53</b>
<b>(M) Reserve for Uncollected Taxes</b>	<b>5,723,764.03</b>	<b>4,472,574.83</b>
	\$	
<b>9. Total General Appropriation</b>	<b>122,090,113.62</b>	<b>\$ 121,355,648.36</b>

### Summary of Appropriations:

(H-1) Total General Appropriations for

Municipal Purposes within "CAPS"	88,818,197.77	89,297,851.71
(a) Operations - Excluded from "CAPS"	-	-
Other Operations	6,095,227.00	6,095,227.00
Public & Private Progs Offset by Revenues	4,797,939.72	4,797,939.72
( C ) Capital Improvement	150,000.00	150,000.00
(D) Municipal Debt Service	7,989,791.03	8,026,861.03
(E) Total Deferred & Statutory Charges - Excluded from "CAPS"	2,467,687.82	2,467,687.82
(F) Judgments	-	-
(G) Cash Deficit - With Prior Consent of LFB	-	-
(K) Local District School Purpose	6,047,506.25	6,047,506.25
(N) Transferred to Board of Education	-	-
(M) Reserve for Uncollected Taxes	5,723,764.03	4,472,574.83
<b>9. Total General Appropriation</b>	<b>\$122,090,113.62</b>	<b>\$ 121,355,648.36</b>

BE IT FURTHER RESOLVED, that three certified copies of this resolution be filed in the Office of the Director of the Division of Local Government Services for his certification of the 2020 Local Municipal Budget so amended.

BE IT FURTHER RESOLVED, that this complete amendment, in accordance with the provisions of N.J.S 40A:4-9, be published

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in the Irvington Herald in the issue of October 1, 2020 and the said publication contain notice of public hearing on said amendment to be held at Town Hall on October 5th at 1 Civic Square, Irvington, NJ at 7:00 P.M.

It is hereby certified that this is a true copy of resolution amending the budget, approved by the Governing Body on 28th day of September, 2020, with Final adoption on October 5th, 2020

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Harold Weiner, Municipal Clerk

It is hereby certified that all changes are in proof and the budget remains in balance.

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Faheem J. Ra' Oof, CPA, Director of Revenue & Finance

Adopted

Cox – Hudley                      Motion to adjourn further deliberations on the Calendar Year 2020 Municipal Budget

Adopted

NOTE: The agenda inadvertently listed Frederic-Burgess as the mover and second of the budget amendment and the motion to adjourn further deliberations on the Calendar Year 2020 Municipal Budget.

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**ALCOHOLIC BEVERAGE CONTROL BOARD  
SEPTEMBER 28, 2020**

1. Chair Cox called the Meeting to Order

2. Roll Call

Present: Commissioners Beasley, Burgess, Evans, Frederic, Dr. Hudley, Vick, Chairman Cox

3. New Business

Cox – Frederic A. Renewal of ABC 2020-2021 Consumption Licenses



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WHEREAS, the following named individuals, partnerships or corporations, applicants for Plenary Retail Consumption Licenses for the year 2020-2021, to sell alcoholic beverages under the provisions of N.J.S.A. Title 33 having been investigated as required by said Law, and the Alcoholic Beverage Control Board being satisfied that said applicants in all things have met the requirements of the law and are suitable and proper individuals, partnerships or corporation to whom Plenary Retail Consumption Licenses for the sale of alcoholic beverages should be issued:

NOW THEREFORE BE IT RESOLVED BY THE MUNICIPAL COUNCIL ACTING AS THE ALCOHOLIC BEVERAGE CONTROL BOARD OF THE TOWNSHIP OF IRVINGTON that permanent Plenary Retail Distribution Licenses be issued to the following named individual, partnerships and corporations for the sale of alcoholic beverages in original containers for consumption off the licensed premises for the year 2020-2021 at the address set opposite their respective name, viz:

LICENSE NUMBER	NAME	ADDRESS
0709-33-063-004	1425 Springfield Avenue Corp. t/a 43 <sup>rd</sup> Street Café	1425 Springfield Avenue
0709-33-047-002	Brothers 521 Lounge and Café Corp. t/a Candy Girls Gentlemen's Club	554 Lyons Avenue
0709-33-017-007	Antojito's Restaurant, Inc. t/a Antojito's Restaurant	1240 Springfield Avenue
0709-33-009-007	Funhouse Entertainment 463 Stuyvesant Avenue Irvington, NJ 07111	(Pocket)

BE IT FURTHER RESOLVED that the said licenses be issued in the name and under the seal of the Township of Irvington and be signed by a representative of the License Bureau, in order to fulfill the provisions of the Irvington Township Code, known as Ordinance MC 3635, which license, after being so signed, shall be release by the License Bureau to the licensee.

Adopted

3. Adjournment

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**COUNCIL MEETING (RESUMED)**

12. Miscellaneous

A. General Hearing of Citizens and Council Members limited to three minutes per person  
(MUST SIGN UP IN ADVANCE OF MEETING)

There were no requests to be heard.

12. Adjournment

There being no further business, the meeting was adjourned at 7:53 P.M.

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Renee C. Burgess, Council President

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Harold E Wiener, Municipal Clerk