



Agenda
Meeting of the Municipal Council
Wednesday, October 22, 2025
REGULAR MEETING 6:00 PM

I. Executive Session - 4:00 p.m.

A. 2025-424 Resolution Authorizing A Meeting Which Excludes The Public

1. Public Safety

Police Monthly Report September 2025

2. Contract Negotiation

Porta - Block 3901, Lots 5 - 9

Starfield Redevelopment

1012 Asbury Avenue

UEZ Grants

Boiler System

3. Attorney-Client Privilege

II. Workshop Session - 6:00 p.m.

Call to Order/Roll Call

Silent Prayer/Moment of Reflection

Salute to the Flag

Announcement - Open Public Meetings Act

As to comply with the "Open Public Meetings Act," Chapter 231, P.L. 1975, adequate Notice of this meeting has been provided in the following manner: The Annual Notice was forwarded to the Asbury Park Press, The Coaster and The Star Ledger on January 16, 2025, and posted on the bulletin board the same date. All notices are on file with the City Clerk.

Items to be Presented:

Matters from City Council

Matters from City Manager

Matters from City Attorney

III. Regular Meeting

A. Public Participation

B. Minutes

Executive Meeting Minutes: October 8, 2025

Regular Meeting Minutes: October 8, 2025

C. Consent Agenda Resolutions

All matters listed on the Consent Agenda are presented collectively to the City Council, and will be considered for approval with one vote. These matters are considered to be routine in nature, and there will be no individual discussion of these items. If discussion is desired by one or more Council member(s) as to any particular item(s), then said item(s) shall be removed from the Consent Agenda and considered separately

2025-412 Resolution Authorizing The Disposition Of Surplus Property

2025-425 Resolution rescinding Resolution #2025-382 and authorizing the purchase of a new Community Relations Vehicle

2025-426 Resolution authorizing a contract for records management and data conversion project at the Police Department

2025-427 Resolution awarding a BID for Main Street Streetscape Improvements

2025-428 Resolution Authorizing Appointments to the Environmental Shade Tree Commission

D. Individual Resolutions

2025-429 Resolution Approving Payment of Bills

2025-430 Resolution of The Mayor And City Council Of The City Of Asbury Park Referring Proposed Amendments To The Main Street Redevelopment Plan To The City Of Asbury Park Planning Board, And Directing The Planning Board To Take Certain Actions Pursuant To N.J.S.A. 40A:12A-7(e)

2025-431 Resolution Of The City Of Asbury Park Authorizing The Execution Of An Amended And Restated Redeveloper Agreement With Asbury Avenue Owners Urban Renewal LLC Regarding A Redevelopment Project On The Property Located At 1012 Asbury Avenue Identified On The City Tax Map As Block 501, Lot 1

2025-432 Resolution Appointing A Deputy City Clerk For The City Of Asbury Park

2025-433 Resolution rejecting bids for the new A.P. Fire Department Headquarters
Response & Alerting System and awarding a contract using a State-authorized contract

E. Ordinances

1. Introduction

2025-27 Ordinance Of The City Of Asbury Park Authorizing The Execution Of A Financial Agreement With Asbury Avenue Owners Urban Renewal LLC For A Long Term Tax Exemption For The Redevelopment Project On The Property Located At 1012 Asbury Avenue Identified On The City Tax Map As Block 501, Lot 1

2. Public Hearing/Second Reading

2025-26 Ordinance Of The City Of Asbury Park Amending And Supplementing Section 30-58, Entitled “Stormwater Control,” Of Chapter 30, “Land Development Regulations,” Of “The Code Of The City Of Asbury Park.”

F. Adjournment



RESOLUTION - 2025-424

**City of Asbury Park
County of Monmouth
State of New Jersey**

RESOLUTION AUTHORIZING A MEETING WHICH EXCLUDES THE PUBLIC

BE IT RESOLVED by the Mayor and Council of the City of Asbury Park that this body will hold a meeting on October 22, 2025 at 6:00 PM in the Council Chambers located at 1 Municipal Plaza, Asbury Park, New Jersey, that will be limited only to consideration of an items or items with respect to which the public may be excluded pursuant to section 7b of the Open Public Meetings Act.

The general nature of the subject or subjects to be discussed are as follows:

1. Public Safety:
 1. Police Monthly Report September 2025
2. Contract Negotiations:
 1. Porta
 2. Starfield Redevelopment
 3. 1012 Asbury Avenue
 4. UEZ Grants
 5. Boiler System
3. Attorney-Client Privilege:

The public is excluded from said meeting, and further notice is dispensed with, all in accordance with section 8 and 4a of the Open Public Meetings Act

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK



Minutes
Meeting of the Municipal Council
Wednesday, October 8, 2025
REGULAR MEETING

I. Executive Session - 4:00 p.m.

A. Resolution Authorizing A Meeting Which Excludes The Public

RESULT: Passed

MOVER: Council member Angela Ahbez-Anderson

SECONDER: Council member Eileen Chapman

AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton

NAYS: None

1. Contract Negotiation

901 Main Street Block 2707, Lot 1 Mercy Center

320 Asbury Avenue Block: 3801; Lot 1.02

Health Benefits

Acquisition of Property

2. Attorney-Client Privilege

II. Workshop Session - 6:00 p.m.

Call to Order/Roll Call

Attendee Name	Status
Mayor John Moor	Present
Deputy Mayor Amy Quinn	Present
Council member Angela Ahbez-Anderson	Present
Council member Eileen Chapman	Present

Council member Yvonne Clayton Present

City Clerk, Anthony Cucci Present

City Manager, Adam Cruz Present

Deputy City Manager, Cassandra Dickerson Present

City Attorney, Kevin Starkey Present

Silent Prayer/Moment of Reflection

Salute to the Flag

Announcement - Open Public Meetings Act

As to comply with the “Open Public Meetings Act,” Chapter 231, P.L. 1975, adequate Notice of this meeting has been provided in the following manner: The Annual Notice was forwarded to the Asbury Park Press, The Coaster and The Star Ledger on January 16, 2025, and posted on the bulletin board the same date. All notices are on file with the City Clerk.

Special Event Applications:

Director of Recreation, Leesha Floyd presented special events applications to Mayor and Council.

Items to be Presented:

Matters from City Council

Council member Ahbez-Anderson stated, good evening for our trunk-or-treat we need drivers, cars so you can decorate your cars for the kids for Halloween. We’ll talk more about it on the 22nd at our next meeting. Thank you.

Council member Chapman stated, hi there, so the City of Asbury Park is presenting Movies by the Sea at the showroom in Asbury Park on Tuesday, October 14th showing Barbie the movie, admission is free. With free admission you also get popcorn and a drink, there is a limited number of tickets, so if you’d like to get a ticket, you’ll have to call 732-502-5753. Minors must be accompanied by an adult, and Asbury Park residents only.

Council member Clayton stated, on Saturday is Fall Fun Day in Sunset Park sponsored by the city. It’s between the hours of 1:00 PM and 4:00 PM. Come on out, have fun with your family; free food, giveaways, bounce houses, all kinds of fun. And again, that’s this Saturday, October 11th between 1:00 PM and 4:00 PM at Sunset Park.

Deputy Mayor Quinn had no matters at this time.

Mayor Moor had no matters at this time.

Matters from City Manager

City Manager Adam E. Cruz had no matters at this time.

Matters from City Attorney

City Attorney, Kevin Starkey had no matters at this time.

III. Regular Meeting

A. Public Participation

A motion was made by Council member Ahbez-Anderson and seconded by Council member Chapman to open the meeting to the public. All were in favor.

The following members of the public spoke: Susan Mikaitis made a comment about the NESE Pipeline.

A motion to close the meeting to the public was made by Deputy Mayor Quinn and seconded by Council member Chapman. All were in favor.

B. Minutes

RESULT: Passed
MOVER: Council member Angela Ahbez-Anderson
SECONDER: Council member Yvonne Clayton
AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Yvonne Clayton
NAYS: None

1. Executive Meeting Minutes: September, 25 2025
2. Regula Meeting Minutes: September, 25 2025

C. Consent Agenda Resolutions

All matters listed on the Consent Agenda are presented collectively to the City Council, and will be considered for approval with one vote. These matters are considered to be routine in nature, and there will be no individual discussion of these items. If discussion is desired by one or more Council member(s) as to any particular item(s), then said item(s) shall be removed from the Consent Agenda and considered separately

RESULT: Passed
MOVER: Council member Angela Ahbez-Anderson
SECONDER: Council member Eileen Chapman
AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: None

1. 2025-413 Authorizing An Accelerated Electronic Tax Sale Administered By

Realauction.Com LLC

2. 2025-414 Resolution Amending The Metered Parking Requirements In The City For November 2025 And December 2025
3. 2025-415 Resolution authorizing the purchase of a vehicle for the Department of Public Works
4. 2025-416 Resolution authorizing the purchase & installation of streetlights on Bond Street
5. 2025-417 Resolution Approving Special Event Applications

D. Individual Resolutions

1. 2025-418 Resolution Approving Payment Of Bills

RESULT: Passed
MOVER: Council member Eileen Chapman
SECONDER: Deputy Mayor Amy Quinn
AYES: Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: Mayor John Moor

2. 2025-419 Resolution approving change order #9 for the new Fire Department Headquarters

RESULT: Passed
MOVER: Council member Angela Ahbez-Anderson
SECONDER: Council member Yvonne Clayton
AYES: Mayor John Moor, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: Deputy Mayor Amy Quinn

3. 2025-420 Resolution Authorizing Change Order #5 for the 2022 Roadway Improvement Program

RESULT: Passed
MOVER: Council member Angela Ahbez-Anderson
SECONDER: Council member Yvonne Clayton
AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: None

4. 2025-421 Resolution amending a contract with T&M Associates for construction management services at the new Fire Department Headquarters

RESULT: Passed

MOVER: Council member Angela Ahbez-Anderson
SECONDER: Deputy Mayor Amy Quinn
AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: None

5. 2025-422 Resolution Declaring Opposition to the Construction of the Williams Transco Northeast Supply Enhancement (NESE) Pipeline

RESULT: Passed
MOVER: Council member Eileen Chapman
SECONDER: Council member Yvonne Clayton
AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: None

6. 2025-423 Resolution Authorizing Change Order #1 for Asbury Park Boardwalk Restrooms Project

RESULT: Passed
MOVER: Council member Angela Ahbez-Anderson
SECONDER: Council member Eileen Chapman
AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: None

E. Ordinances

1. Introduction

2025-26 Ordinance Of The City Of Asbury Park Amending And Supplementing Section 30-58, Entitled “Stormwater Control,” Of Chapter 30, “Land Development Regulations,” Of “The Code Of The City Of Asbury Park.”

RESULT: Passed
MOVER: Council member Eileen Chapman
SECONDER: Council member Yvonne Clayton
AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: None

2. Public Hearing/Second Reading

2025-25 Ordinance Of The City Of Asbury Park Amending And Supplementing

Section 4-25, Entitled "Licensing Of Towing Businesses," Of Chapter 4 "General Licensing," Of "The Code Of The City Of Asbury Park."

A motion to open 2025-25 to the public was made by Deputy Mayor Quinn and seconded by Council member Chapman. All were favor.

No members of the public spoke.

A motion to close 2025-25 to the public was made by Council member Chapman and seconded by Council member Ahbez-Anderson. All were in favor.

RESULT:	Passed
MOVER:	Council member Eileen Chapman
SECONDER:	Council member Yvonne Clayton
AYES:	Mayor John Moor, Deputy Mayor Amy Quinn, Council member Angela Ahbez-Anderson, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS:	None

F. Adjournment

A motion to close the meeting was made by Council member Ahbez-Anderson and seconded Council member Chapman. All were in favor. Meeting adjourned at 6:09 PM.

A motion to close the meeting was made by Council member Ahbez-Anderson and seconded Deputy Mayor Quinn.

Respectfully submitted by:

Anthony Cucci, City Clerk



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-412

Property that has exceeded its useful life and no longer serves the need of the City that will be placed at Municipal Auction.



RESOLUTION - 2025-412

**City of Asbury Park
County of Monmouth
State of New Jersey**

RESOLUTION AUTHORIZING THE DISPOSITION OF SURPLUS PROPERTY

WHEREAS, the City of Asbury Park has property that have exceeded their useful life and no longer serve the needs of the City of Asbury Park; and

WHEREAS, it is the desire of the Mayor and City Council to declare the property as surplus as follows as attached to this Resolution:

WHEREAS, the equipment and vehicles will be auctioned on MUNICIBID.com.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park do hereby authorize the disposition of the equipment and vehicles listed as they are no longer needed for municipal purposes and is hereby considered surplus.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK

The following vehicles have reached the end of their useful life and shall be auctioned on Municibid on a date and time to be determined and advertised to the public.

2010 Ford Fusion 3fadb0l30ar340615

2010 Ford Fusion 3fadb0l32ar340616

2017 Ford Explorer 1FM5K8AR7HGD07613

2012 Yamaha 700 Side by Side



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-425

Resolution rescinding resolution 2025-382 awarding the purchase of a 2025 Chevrolet Express 3500 Cargo Van for the Community Relations Unit in the amount of \$48,863.50 due to the vendor being unable to fulfill this purchase. Awarding a resolution to Paramus Ford, Inc. d/b/a/ All American Ford of Paramus for the purchase of a 2024 Ford Transit 350 in the amount of \$59,875.30 utilizing capital funds.



RESOLUTION - 2025-425

**City of Asbury Park
County of Monmouth
State of New Jersey**

**RESOLUTION RESCINDING RESOLUTION #2025-382 AND AUTHORIZING THE
PURCHASE OF A NEW COMMUNITY RELATIONS VEHICLE**

WHEREAS, on September 10, 2025 the City of Asbury Park Council approved Resolution 2025-382 authorizing the purchase of a 2025 Chevrolet Express 3500 Cargo Van for the Community Relations Unit in the amount of \$48,863.50; and

WHEREAS, the City is rescinding Resolution 2025-382 for Hessert Chevrolet due to the dealership being unable to fulfill this purchase; and

WHEREAS, the City has obtained the attached quote from Paramus Ford, Inc. d/b/a/ All American Ford of Paramus totaling \$59,875.30 utilizing the Bergen County Co-op Contract BC-BID-24-43 for an in-stock 2024 Ford Transit 350 for the Community Relations Unit; and

WHEREAS, the City of Asbury Park is desirous of awarding the purchase of a 2024 Ford Transit 350 to Paramus Ford, Inc. d/b/a/ All American Ford of Paramus, in an amount of \$59,875.30; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account: C-04-55-998-187-005. The maximum dollar value of the pending contract is as set forth in the resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorize the purchase as outlined in this Resolution for a total amount of \$59,875.30 for a 2024 Ford Transit 350 from Paramus Ford, Inc. d/b/a/ All American Ford of Paramus and a copy of this Resolution shall be provided to the Police Director, City Manager, CFO and Director of Purchasing.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK



PARAMUS FORD, INC.

d/b/a ALL AMERICAN FORD OF PARAMUS

375 ROUTE 17 SOUTH
PARAMUS, NJ 07652
201-262-4900 EXT. 1006
KTAYOR@ALLAMERICANFORD.NET

BID #: BC-BID-24-43

CO-OP #: CK04

CONTRACT EXPIRES: 6/18/26

PREPARED BY: KERRI TAYLOR

DATE: 9/30/2025

TO: CITY OF ASBURY PARK
ONE MUNICIPAL PLAZA
ASBURY PARK, NJ 07712

VIN: 1FBAX2C82SKB22285

DESCRIPTION	MSRP	DISCOUNT	PRICE
2024 FORD TRANSIT 350 MR PASS XL RWD EXTERIOR: AGATE BLACK METALLIC INTERIOR: DARK PALAZZO GRAY VINYL - XL TRIM - 3.5L PFDi B6 (GAS) - 3.73 NON-LIMITED SLIP AXLE - FRONT LICENSE PLATE BRACKET - 9500# GVWR PACKAGE - 2 WAY DRV/PASS PALAZZO VINYL - 50 STATE EMISSIONS - PRIVACY GLASS - E-85 FLEX FUEL CAPABLE - DESTINATION AND DELIVERY	\$ 59,795.00	\$ 3,587.70	\$ 56,207.30
AGATE BLACK METALLIC	\$ 200.00	\$ 12.00	\$ 188.00
253 DEGREE OPENING	\$ 75.00	\$ 4.50	\$ 70.50
REVERSE SENSING SYSTEM	\$ 295.00	\$ 17.70	\$ 277.30
RADIO - SYNC3, 4" SCN	\$ 280.00	\$ 16.80	\$ 263.20
EMBEDDED MODEM DELETE	\$ (75.00)	\$ (4.50)	\$ (70.50)
BLACK ALUM ALLOY WHEEL	\$ 525.00	\$ 31.50	\$ 493.50
FRONT OVERHEAD SHELF	\$ 75.00	\$ 4.50	\$ 70.50
LARGE CENTER CONSOLE	\$ 195.00	\$ 11.70	\$ 183.30
RUNNING BOARDS	\$ 310.00	\$ 18.60	\$ 291.40
2 ADDITIONAL KEYS	\$ 75.00	\$ 4.50	\$ 70.50
15 PASSENGER SEATS	\$ 1,495.00	\$ 89.70	\$ 1,405.30

SUBTOTAL:	\$ 63,245.00	\$ 3,794.70	\$ 59,450.30
TOTAL:	\$ 59,450.30		

ADDITIONAL ITEMS TO CONSIDER (PER VEHICLE):	PRICE
DELIVERY TO MONMOUTH COUNTY	\$ 425.00

THANK YOU FOR YOUR BUSINESS!



VEHICLE DESCRIPTION
TRANSIT
 2025 350 MR PASS XL RWD
 XL TRIM
 3.5L PFDI V6 (GAS)
 10-SPEED TRANSMISSION

EXTERIOR
 ACATE BLACK METALLIC

INTERIOR
 DARK PALAZZO GRAY VINYL

SK B22285

STANDARD EQUIPMENT INCLUDED AT NO EXTRA CHARGE

EXTERIOR

- AUXILIARY FUEL PORT
- BODY SIDE MOLDINGS - BLACK
- BUMPERS - CARBON BLACK
- FULL SIZE SPARE TIRE/WHEEL
- WIPERS - RAIN-SENSING

INTERIOR

- AIR CONDITIONING
- ASSIST HANDLE - B-PILLAR
- ASSIST HANDLES - A-PILLAR
- CENTER CONSOLE
- LOCKING GLOVE BOX
- POWERPOINT - 12V (FRONT)
- STEERING - TILT/TELESCOPIC
- TACHOMETER

FUNCTIONAL

- AUTO HIGH-BEAM HEADLAMPS
- ELECTRONIC PWR ASST STEER
- FORDPASS™ CONNECT 4GWI-FI
- HOTSPOT TELEMATICS MODEM
- FORWARD COLLISION WARNING
- HILL START ASSIST
- LANE-KEEPING SYSTEM
- POST-COLLISION BRAKING
- PRE-COLLISION ASSIST W/AEB
- REAR VIEW CAMERA
- W/ TRAILER HITCH ASSIST
- SELECTABLE DRIVE MODES
- USB PORTS - 5 AMP

SAFETY/SECURITY

- 3 POINT SAFETY BELTS
- ADVANCETRAC™ WITH RSC®
- AIRBAGS 8 FRONT, SIDE AND SAFETY CANOPY® SYSTEM
- BRAKES - 4WHEEL DISC W/ABS
- SECURILOCK® ANTI-THEFT SYS
- SOS POST-CRASH ALERT SYS™
- TIRE PRESSURE MONIT SYS

WARRANTY

- 3YR/36,000 BUMPER / BUMPER
- 5YR/60,000 POWERTRAIN
- 5YR/60,000 ROADSIDE ASSIST

INCLUDED ON THIS VEHICLE (MSRP)

OPTIONAL EQUIPMENT/OTHER

2025 MODEL YEAR

ACATE BLACK METALLIC

PREFERRED EQUIPMENT PKG.201A

3.73 NON-LIMITED SLIP AXLE

FRONT LICENSE PLATE BRACKET

253 DEGREE OPENING

9500# GVWR PACKAGE

2WAY DRV/PASS PALAZZO VINYL

50 STATE EMISSIONS

REVERSE SENSING SYSTEM

RADIO - SYNC3, 4" SCN

EMBEDDED MODEM DELETE

BLACK ALUM ALLOY WHEEL

FRONT OVERHEAD SHELF

LARGE CENTER CONSOLE

RUNNING BOARD

2 ADDITIONAL KEYS

PRIVACY GLASS

15-PASSENGER SEATS

E-85 FLEX FUEL CAPABLE

MSRP

200.00

NO CHARGE

75.00

NO CHARGE

NO CHARGE

295.00

280.00

75.00

525.00

75.00

195.00

310.00

75.00

NO CHARGE

1,495.00

NO CHARGE

PRICE INFORMATION (MSRP)

BASE PRICE \$37,700.00

TOTAL OPTIONS/OTHER 3,450.00

TOTAL VEHICLE & OPTIONS/OTHER 61,150.00

DESTINATION & DELIVERY 2,095.00

TOTAL MSRP \$63,245.00

Scan The QR Code to get more details about this vehicle

SH202 N RB 2X 535 001212 08 20 25

California Air Resources Board

Flexible Fuel Vehicle Gasoline/Ethanol (E85)

Environmental Performance

These ratings are not directly comparable to the U.S. EPA/DOT light-duty vehicle label ratings. For information on how to compare, please see www.arb.ca.gov/ep_label.

Protect the environment. Choose vehicles with higher ratings:

Greenhouse Gas Rating (tailpipe only)

Smog Rating (tailpipe only)

Using alternative fuels may change scores.

Vehicle emissions are a primary contributor to climate change and smog. Ratings are determined by the California Air Resources Board based on this vehicle's measured emissions.

GOVERNMENT 5-STAR SAFETY RATINGS

Overall Vehicle Score ★ ★ ★

Based on the combined ratings of frontal, side and rollover. Should ONLY be compared to other vehicles of similar size and weight.

Frontal Crash Driver ★ ★ ★ ★ Passenger ★ ★ ★ ★

Based on the risk of injury in a frontal impact. Should ONLY be compared to other vehicles of similar size and weight.

Side Crash Front seat ★ ★ ★ ★ ★ Rear seat ★ ★ ★ ★ ★

Based on the risk of injury in a side impact.

Rollover ★ ★

Based on the risk of rollover in a single-vehicle crash.

Star ratings range from 1 to 5 stars (★★★★★), with 5 being the highest. Source: National Highway Traffic Safety Administration (NHTSA). www.safercar.gov or 1-888-327-4236

FordPass Connect™

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- Locate your vehicle and check approximate fuel range.
- Receive vehicle health alerts.

Activate 4G LTE Wi-Fi Hotspot

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- Connect up to ten Wi-Fi-equipped devices.

*Activation of FordPass Connect™ requires a FordPass Connect™ subscription. See fordpassconnect.com for details. FordPass Connect™ is a registered trademark of Ford Motor Company. ©2025 Ford Motor Company. All rights reserved. Ford, FordPass Connect, and the Ford logo are trademarks of Ford Motor Company. All other trademarks are the property of their respective owners.

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WARNING: Operating, servicing and maintaining a passenger vehicle, pickup truck, van, or off-road vehicle can expose you to chemicals including engine exhaust, carbon monoxide, phthalates, and lead, which are known to the State of California to cause cancer and birth defects or other reproductive harm. To minimize exposure, avoid breathing exhaust, do not idle the engine except as necessary, service your vehicle in a well-ventilated area and wear gloves or wash your hands frequently when servicing your vehicle. For more information go to www.P66Warnings.ca.gov/passenger-vehicle.



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-426

Resolution awarding a contract to File Bank, Inc. for a records management & digitalization and data conversion project at the Police Department in the amount of \$47,354.06 utilizing _____ funds.



RESOLUTION - 2025-426

**City of Asbury Park
County of Monmouth
State of New Jersey**

**RESOLUTION AUTHORIZING A CONTRACT FOR RECORDS MANAGEMENT AND
DATA CONVERSION PROJECT AT THE POLICE DEPARTMENT**

WHEREAS, the City of Asbury Park is a member of Keystone Purchasing Network; and

WHEREAS, Keystone Purchasing Network has awarded File Bank, Inc. a competitively bid contract for Enterprise Content Management Services on contract number KPN-202201-06A; and

WHEREAS, Public Law 2011, c. 139 and subsequent Local Finance Notice (LFN) 2012-10 authorizes the use and subsequent implementation of national cooperatives; and

WHEREAS, the City has obtained the attached quotes from File Bank, Inc. for the records management and digitalization and data conversion project at the Police Department totaling \$47,354.06; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account: C-04-55-998-183-005. The maximum dollar value of the pending contract is as stated in the resolution.

WHEREAS, File Bank, Inc. as per LFN 2012-10 have supplied a New Jersey Business Registration Certificate, a Statement of Corporate Ownership, Non-Collusion Affidavit, and EEO Compliance before the contract can be signed; and

WHEREAS, a Notice of Intent to Award was advertised on the City of Asbury Park website and in the Asbury Park Press on October 11, 2025 as per the requirements in LFN 2012-10.

WHEREAS, the contract between Keystone Purchasing Network and File Bank, Inc. was awarded under a fair and open process as per the requirements in LFN 2012-10.

WHEREAS, said contract and LFN 2012-10 support documents are attached to this Resolution; and

WHEREAS, the City Manager is hereby authorized to sign any contracts with the vendor.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorizes the purchases outlined in this Resolution for a total amount of \$47,354.06; and

NOW, THEREFORE, BE IT FURTHER RESOLVED, that a copy of this Resolution be provided to the Police Director, CFO, City Manager and the Director of Purchasing.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK

FILE



BANK

ENTERPRISE CONTENT MANAGEMENT

Asbury Park City - Records Management - Police Department- Keystone Purchasing

Network

Proposal

Quote 5724

Proposal

Proposal Send on 09 / 23 / 2025

Expires on 01 / 21 / 2026

Prepared For

Joseph Swansinger

City of Asbury Park

joseph.swansinger@cityofasburypark.com

Created By

Jeannette Castro

FileBank Inc.

Main 973-279-4411

Cell 973-767-7664

jcastro@filebankinc.com

<http://www.filebankinc.com>

FileBank Inc.

Our Mission

Relevant solutions. Real results. FileBank is an Enterprise Content Management (ECM) company committed to delivering solutions that offer unmatched security and that address industry-specific issues with both innovation and leading-edge technology. Customer-driven, our world-class ECM solutions are deployable at both the departmental and enterprise levels.

At FileBank, we adhere to a philosophy of quality above all. Every day, we seek new ways to improve efficiency and lower costs to benefit our clients and are dedicated to delivering quality services with great speed and accuracy.

FileBank's archive center is 610,000 cubic feet. It is an impressive four stories tall, built with windowless, concrete walls. Our archive center safely and securely stores more than 500,000 archive boxes, 2,100,000 files, and a data center with over 261 users. FileBank's scanning department has processed over 25,000,000 pages to digital format.

Our security measures prevent illegal access to equipment, buildings, material and documents, both within and outside the buildings. The inside of the building is equipped with a state-of-the-art fire suppression system and the exterior is monitored 24/7 by security cameras.

We operate at maximum efficiency to lower costs to our clients while providing safe, secure, and speedy retrieval of information critical to their business operations.



Jump to Digital



Electronic Document Management | V-Cabinet™

As document management programs become increasingly digitized, it is essential that your paper documents be converted into a digital format. FileBank delivers affordable solutions for your scanning and imaging needs. We can scan anything-from standard-size paper documents to large-format documents, such as blueprints and technical drawings. We offer remote access to your digitized record via the internet and the option to have your records unloadable via a disc. We also offer paper document storage and indexing services to help you stay organized and protect and safeguard your paper records after they are digitized. Our system allows you to:

- Locate and access files immediately
- Increase staff efficiency by eliminating search time
- More control with your retention plan
- View a record's entire history
- Access files simultaneously
- Facilitate better project management
- Enhance decision-making information
- Improve governance, risk, and compliance
- Accelerate document search and retrieval
- Create a centralized repository for all your data

Testimonials

"Our move toward cloud-based technology was triggered, in part, by Hurricane Sandy...We now manage more than 4,800 files using V-Cabinet. The electronic document management system has reduced the time it takes our staff to find files and has streamlines our in-house operations.

Nicholas Sacco, Christopher Pianese, & Erin Barillas

MAYOR, TOWNSHIP ADMINISTRATOR, & TOWNSHIP CLERK, TOWN OF NORTH BERGEN

"We recently opened an account with FileBank and have been pleased with the responsiveness and professionalism of the operation. We now have over 2000 files in storage and have been impressed with the efficiency of retrieval of information when I need it. FileBank superbly handles our archiving and storage needs. We are very happy with their prompt service and outstanding commitment and look forward to continued business together."

Marissa C. McKenzie

HUMAN RESOURCE MANAGER, EAST ORANGE SCHOOL DISTRICT, NJ

"Utilizing FileBank for off-site data storage allowed us to expand and use the added space for needed teacher conference rooms, not to mention the added sense of relief that all of our critical data was safe from fires, floods, power failures, theft and unauthorized access."

Melissa Simmons

BUSINESS ADMINISTRATOR, HARRINGTON PARK SCHOOL DISTRICT, NJ

"FileBank Inc. has developed a solution for businesses that need to store documents. FileBank is a state of the art, environmentally-controlled facility that uses the latest technology to serve its customers. They make their clients' lives easier by preserving their assets, eliminating worry about the safety of their stored documents or the inability to find a specific document when it is needed."

North Jersey Regional Chamber of Commerce

References

Marissa McKenzie, Human Resource Manager

East Orange School District Administration

(973) 266-5777

Marissa.McKenzie@eastorange.k12.nj.us

Deborah Karlsson, City Clerk

City of Hackensack

(201) 646-3940

dkarlsson@hackensack.org

Denise Cafone, Township Clerk

Township of Fairfield

973-882-4902

<mailto:dcafone@fairfieldnj.org>

Danielle Obinger - Production

Walt Disney Worldwide - Puppet Heap

(201) 222-1114

danielle@puppetheap.com

Erin Barillas, Town Clerk

Township of North Bergen

(201) 392-2025

erin.barillas@northbergen.org

David Gerber, Director of Information Technology

Good Shepherd Services

(212) 243-7070 ex. 247

david_gerber@goodshepherds.org

David Pawlowski, Business Administrator

South Brunswick School District

732-297-7800

<mailto:david.pawlowski@sbschools.org>

Cynthia Brown, City Clerk

City of East Orange

973-266-5110

<mailto:cynthia.brown@eastorange-nj.gov>





Pricing with Scope of Work

ESTIMATED ONE TIME PROJECT FEES	Price	QTY	Subtotal
ORGANIZATION SERVICES			
T89 - Purge 1.2 By Cubic Foot All boxes in BAD condition will be re-packed. Boxes will be labeled, barcoded and their description would be added to the document management system. Clients will be given access through the physical cabinet (P-Cabinet) to review the box description for on demand ordering and scanning. Various reports and applications. Headquarters: *Room (file cabinets) 80 boxes/96 cubic feet Loft: 45 3.0 boxes/135 cubic feet Life Storage Facility: 10 3.0 boxes/30 cubic feet	\$11.37	261	\$2,967.57
410 - New Add Boxes will be labeled, barcoded and their description would be added to the document management system. Headquarters: Room: 55 boxes/66 cubic feet Loft: 265 boxes/318 cubic feet Life Storage Facility: (2) storage units estimated each 300 boxes 600 boxes/720 cubic feet	\$6.19	1104	\$6,833.76
PUR - Purge Hourly Labor Rate Necessary men hours to complete the project	\$54.55	32	\$1,745.60
T51 - Add Index Item File Barcode and index files within the box by client specification.	\$1.71	0	\$0.00
RETENTION SERVICES			
FBRET - Off-Site Retention Service per hour	\$95.00	55	\$5,225.00
TRANSPORTATION			

T86 - Standard Transport Transportation is calculated per mile to destination from 23 Thornton, Oakland N.J 07436 to destination 8 trips Police Department: 1 Municipal Plaza Asbury Park Life Storage Facility: 813 1st Avenue Asbury Park	\$3.41	552	\$1,882.32
20% Fuel Surcharge	\$376.40	1	\$376.40
☐ T67- Standard Box Handling Per Cubic Foot WAIVED	\$3.00	1425	\$4,275.00
☐ FM0017 - Loading Dock Fee per Cubic Foot WAIVED	\$2.00	1425	\$2,850.00

Subtotal **\$19,030.65**

Total \$19,030.65

Monthly Fees	Price	QTY	Subtotal
SFT - Storage per CF Box storage.	\$0.49	1365	\$668.85
S59 - File Storage Filebank assumes legal custodianship of the files for auditing, retrieval, historical tracking and verification for the lifetime of each file within our system.	\$0.04	0	\$0.00
M03 - Digital User License for V-Cabinet Access to V-Cabinet - Electronic Document Management System Officer Joseph Swansinger joseph.swansinger@cityofasburypark.com 732-502-4594 (3) TBD	\$28.41	4	\$113.64
Digital Storage Tier Pricing			
☒ S22 - Storage Megabytes 0-5,000	\$0.04	5000	\$200.00
☐ S22 - Storage Megabytes 5,001-10,000	\$0.03	4999	\$149.97
☐ S22 - Storage Megabytes 10,001-30,000	\$0.02	19999	\$399.98
☐ S22 - Storage Megabytes 30,001-60,000	\$0.01	29999	\$299.99
☐ S22 - Storage Megabytes 60,001-100,000	\$0.01	49999	\$250.00

Subtotal **\$982.49**

Total \$982.49

Customer Agreement

FileBank Inc. (Company) hereby agrees to accept for storage and to service under its management system such materials (Stored Material) as City of Asbury Park (Client) requests, subject to all terms and conditions herein, including those incorporated as attachments hereof. Client agrees to pay Company for its services according to **Keystone Purchasing Network** current rate schedule, or any revisions thereto. The attached [Schedule of Rates](#) is incorporated herein and made a part hereof.

Unless modified by specific provisions set forth in Schedule A, the following terms and conditions shall apply to this Agreement.

1. **STORED MATERIAL** - From and after the effective date for a period of one (1) year, the Company shall store and service the Stored Material identified in the Company's records management software. Client and Company may modify or add to the record materials included in the Company's records management software. Such additional Stored Material shall, unless otherwise agreed in writing, be deemed to be held under the same terms and conditions as the Stored Material.
2. **ACCEPTANCE** - In the absence of an executed contract, the act of tendering said material for storage and/or other services by Company constitute acceptance by Client to the terms, conditions and rates of this contract.
3. **RATES** - Client agrees to pay Company for its services according to Keystone Purchasing Network current rate schedule and any revisions thereto. Payment for storage are due the 1st of every month and payment for services are due upon receipt of invoice. Monthly storage/retention charges shall be due upon receipt of invoice. For Stored Material received during a month or stored for a portion of a month, charges will be pro-rated for that month according to the then current Schedule of Rates based upon the date of receipt by the Company of the Stored Material. Rates may be changed upon thirty (30) days notice to the Client. Additional Service Charges and late payment fees, if any, shall be paid simultaneously with the monthly storage/retention charges.

ACCESS TO STORED MATERIALS

1. Stored Material and information contained in said Stored Material shall be delivered only to Client's Authorized Representative. Client represents that the Authorized Representative has full authority to order any service for or removal of the Stored Material, and to deliver and receive such. Such order may be given via telephone, electronically, fax, in writing or in person.
2. When any Stored Material is ordered out, a reasonable time shall be given to the Company to carry out said instructions; and if it is unable to do so (or to provide any other service herein contemplated) because of acts of God or public enemy, seizure or legal process, strikes, lockouts, riots and civil commotions, or other reason beyond the Company's control, or because of loss or destruction of goods for which the Company is not liable, or because of any other excuse provided by law, the Company shall not be liable for failure to carry out such instructions or services.
3. Authorized representatives of Client shall have the right at reasonable times and upon reasonable notice to examine the media and/or records and compilations of data of the Company which pertain to the performance of the provisions of the Agreement.
4. The Company shall not be liable for damage to Client materials in transit, or to items that may receive sudden and accidental damage, pursuant to conditions specified in Section 5, below.

LIMITATIONS OF LIABILITY

5. **The Company shall not be liable for any loss or damage to Stored Material, however caused, unless such loss or damage resulted from the failure by the Company to exercise such care in regard thereto as a reasonably careful person would exercise in like circumstances. The Company is not responsible for the repair, replacement or restoration of lost or damaged property, subject to the conditions and limitations imposed by this**

agreement. Company's liability, if any, for loss, damage, or destruction to part or all of the Stored Material stored hereunder shall be limited to \$1.00 per carton, linear foot, container, tape or disk pack, which amount Client declares to be the value of Stored Materials, unless Client declares an excess valuation and pays an additional monthly charge for said excess valuation, as provided in section 6. In such case, Company's liability shall be limited to the amount of the excess valuation per carton, container, tape or disk pack. Such limitation of liability shall apply irrespective of the cause of loss, damage, or destruction of the stored material.

6. Company shall not be liable for any loss of profit or special, indirect, incidental or consequential damages of any kind.
 7. Stored Materials are not insured by Company against loss or injury, however caused.
 8. **The Company accepts no liability for the deterioration of media in storage.**
 9. Claims by the Client for loss, damage, or destruction must be presented in writing to the Company within a reasonable time and in no event longer than sixty (60) days after Client is notified by the Company or otherwise receives notice that loss, damage or destruction to part or all of the Stored Material has occurred, whichever time is shorter.
 10. No action or suit may be maintained by the Client or others against the Company for loss, damage or destruction of the Stored Material, unless timely written claim has been given as provided in Section 5.e of this Agreement, and unless such action or suit is commenced either within twelve (12) months after date of delivery or return by the Company, or within twelve (12) months after the Client is notified or otherwise receives notice that loss, damage or destruction to part or all of said Stored Material has occurred, whichever is shorter.
4. **DECLARATION OF EXCESS VALUATION** - Client declares that the valuation of deposits made hereunder is \$ _____ per carton, container, tape, or disk pack and agrees to pay an additional monthly rate of \$ _____ per \$1000.00 of declared Excess Valuation, of which payment shall be made simultaneously with the normal monthly rate specified herein. The Company may, at its discretion, elect to repair, replace or restore lost or damaged property up to the valuation declared by the Client, whether the property is lost in whole or in part. **Client Signature:** _____ **Date:** _____
5. **TERM** - Unless sooner terminated as provided herein, the term of this Agreement shall continue until the Authorized Representative gives Company reasonable (at least sixty (60) days) advance written notice of a termination date and an address for delivery of the Stored Material. Early termination fees will apply for the balance of storage remaining on the current contract period.
6. **DEFAULT**
- 6.1. The occurrence of any one or more of the following events shall constitute a default ("Events of Default"):
 - a. Failure to pay any sum due hereunder within fifteen (30) days of when due; or
 - b. Breach of any provisions of this Agreement; or
 - c. Client becomes insolvent or files, or has filed against it, any proceeding in federal or state court seeking debtor relief.
 - 6.2. Upon the occurrence of any of the Events of Default, Company, at its sole option, may exercise any or all of the following remedies without terminating the Agreement:
 1. Demand in writing that Client pick up the Stored Material; or
 2. Deliver the Stored Material to the Delivery Address, if none specified, to the Client Address.
 3. If this Agreement shall not have been terminated, Client shall continue to pay all sums due under this Agreement up to and including the date of delivery of the Stored Material as provided in (a) above.
 4. Terminate this Agreement, whereupon Company, shall recover all damages suffered by reason of such termination.

7. **STORAGE CARTONS** - Storage Cartons purchased by the Client from the Company to transport and store Clients records come with a lifetime guarantee. Any storage Carton purchased by the Client from the Company that becomes damaged or unmanageable due to reasonable wear and tear will be replaced free of charge. If the Client uses any Storage Cartons other than those that can be purchased from the Company that become damaged or unmanageable, the Client agrees to pay the Company for the labor to re-pack the records and the cost of the replacement Storage Carton(s).
8. **DESTRUCTION OF RECORDS** - Upon written instruction from the Client or Authorized Representative, the Company may dispose of Stored Material. The Client releases the Company from all liability by reason of the destruction of such Stored Material pursuant to such authority.
9. **TITLE WARRANTY** - The Client warrants that it is the owner or legal custodian of the Stored Material and has full authority to store said record material in accordance with the terms of this Agreement.
10. **INDEMNIFICATION** - Unless caused by the negligence of the Company, the Client agrees to fully indemnify and hold harmless the Company, its officers, employees and agents for any liability, cost or expense, including reasonable attorneys' fees, that the Company may suffer or incur as a result of claims, demands, costs or judgments against it arising out of its relations with the Client or third parties pursuant to this Agreement.
11. **RULES**
 1. The Client agrees to comply with the Standard Storage Operating Procedures of the Company.
 2. The Client shall not, at any time, store with the Company, any narcotics, materials considered to be highly flammable, explosive, toxic, radioactive, organic material which may attract vermin or insects, or any other materials which are otherwise illegal, dangerous and unsafe to store or handle in an enclosed area. The Company reserves the right to open and inspect any record materials tendered from storage and refuse acceptance of any record materials which fail to comply with the Company's storage restrictions and guidelines. Client shall not store negotiable instruments, jewelry, check stock, ticket stock or other items that have intrinsic market value.
 3. Unless the Company is contracted by the Client to inventory the contents of all materials stored, the Company shall not be liable for loss of goods due to inventory shortage or unexplained or mysterious disappearance of goods; and the Company shall not be liable for such loss unless the Client establishes such loss occurred because of the Company's failure to exercise the care required under section 5, above.
12. **CONFIDENTIALITY** - The Company shall exercise the same degree of care in safeguarding deposits entrusted to it by Client which a reasonable and careful Company would exercise with respect to similar records of its own provided; however, that liability of the Company to Client shall be limited as set forth in Section 5 above. The Company may comply with any subpoena or similar order related to the stored records, provided that the Company notifies Client promptly upon receipt thereof, unless such notice is prohibited by law.
13. **DISPUTE RESOLUTION** - Should the parties be unable to resolve any differences resulting from the interpretation or administration or alleged breach by either party of this Agreement, or relating in any way to Stored material, the same shall be finally resolved by binding arbitration in Paterson, New Jersey, conducted by the American Arbitration Association before a panel of (one/three) arbitrators pursuant to the Commercial Arbitration Rules then in effect. Each party shall bear ½ of the expense of the arbitrator. Each party shall bear its own expenses and attorneys' fees related to the arbitration. Any award or decision by the arbitrator(s) shall be final and binding between the parties and enforceable by Superior Court of New Jersey.
14. **MISCELLANEOUS** - This instrument (together with any Schedules attached and documents incorporated herein) constitutes the entire Agreement between the parties, and supersedes any and all prior agreements, arrangements, understandings, and representations, whether oral or written, between the parties. This Agreement may not be assigned by Client without the consent of Company. No modification

of this Agreement shall be binding unless in writing, attached hereto, and signed by the party against which it is sought to be enforced. No waiver of any right or remedy shall be effective unless in writing and nevertheless, shall not operate as a waiver of any other right or remedy on a future occasion. Every provision of this Agreement is intended to be severable. If any term or provision is illegal, invalid or unenforceable, there shall be added automatically as part of this Agreement, a provision as similar in terms as necessary to render such provision legal, valid and enforceable. This Agreement shall be construed in accordance with the laws of New Jersey without giving affect to its conflict of laws principles. In addition, the Company shall have, and may exercise, all rights granted to warehousemen by the Uniform Commercial Code as adopted in the state where the records are stored. All Schedules, if any, attached hereto are hereby incorporated by reference and made a part hereof. The term "Agreement" as used herein shall be deemed to include all such schedules. All notices under this Agreement shall be in writing. Unless delivered personally, all notices shall be addressed to the appropriate addresses noted herein, or as otherwise noted in writing in accordance with this provision. Notices shall be effective upon receipt unless mailed by certified or registered mail, in which event notices shall be deemed to have been received as of the third business day after the date of posting. All words and phrases in this Agreement shall be construed to include the singular or plural number, and the masculine, feminine or neuter gender, as the context requires. Nothing in this Agreement shall be deemed or construed to constitute or create a partnership, association, joint venture, agency or fiduciary relationship between the parties hereto.

Accepted by:

Signature: _____ Printed Name: _____

City of Asbury Park

FileBank Inc.

Date: 9/22/2025

Effective Date: 9/22/2025

Signed by:

A handwritten signature in blue ink, appearing to read "Greg Copeland". The signature is fluid and cursive, with a long horizontal stroke extending from the bottom of the name.

Date: 9/22/2025



Schedule of Rates 2022

Name	Description	Price
410 - New Add	Boxes will be labeled, barcoded and their description would be added to the document management system.	\$ 6.19
433 - Shredding Bin Rate	Fix rate to shred bin provided by FileBank.	\$ 54.55
434 - Shredding	Document destruction at Filebank's location	\$ 6.63
441 - Permanent Removal		\$ 9.52
443 - Retention Services Report	Report with expired boxes generated on demand.	\$ 11.37
460 - Standard Retrieval/Return		\$ 7.95
461 - Rush Retrieval/Return		\$ 11.93
462 - Emergency Retrieval/Return		\$ 6.71
E77 - Blueprint Index & Scan	Scan and name blueprints sheet. TIFF or PDF/A @300 DPI	\$ 3.98
E78 - Damaged Blueprint Scan	Scan drawings into TIFF or PDF/a format using a document carrier.	\$ 5.40
EAM - Email Archiving Per Mailbox	FileBank archives emails and attachments into the electronic document management system for easy retrieval.	\$ 11.37
KMS - Retention Hourly Labor	FileBank's master archivist will follow state guidelines and assign retention schedules to boxes based on description.	\$ 52.50
M03 - Digital User License for V-Cabinet	Access to V-Cabinet - Electronic Document Management System	\$ 28.41
PBP - Blueprint	Scan and name blueprints sheet. TIFF or PDF/A @300 DPI	\$ 2.27
PBP - Prep Blueprint per Minutes	Remove any clips or staples before scanning.	\$ 0.78
PUR - Purge Hourly Labor Rate	Necessary men hours to complete the project	\$ 54.55
S22 - Storage Megabytes Per Month	Digital storage.	\$ 0.06
S23 - Document Shred Truck Client'S Site	Document destruction at the client's location	\$ 10.11
S59 - File Storage Per Month	Filebank assumes legal custodianship of the files for auditing, retrieval, historical tracking and verification for the lifetime of each file within our system. Files can be Scan-On-Demand within 1 hour.	\$ 0.07
SFT - Storage	Box storage.	\$ 0.57
SVP - Scanner Per Month	Jump to Digital includes: * Electronic document management system * High-speed scanner * OCR module * Auto-indexing Module * Configuration * Training & Support	\$ 339.76
T21 - Record Storage Carton	Materials: New 1.2 CF boxes	\$ 4.26
T23 - 8" Drawing Tube	Materials: Blueprint tube for transportation.	\$ 17.50
T24 - Box Barcode Label	Materials: Barcode labels for boxes.	\$ 0.06
T48 - Standard Retrieval/Return		\$ 3.41
T49 - Rush Retrieval/Return Box		\$ 5.11
T50 - Emergency Retrieval/Return Box		\$ 6.71
T51 - Add Index Item File	Barcode and index files within the box by client specification.	\$ 1.71
T53 - Shred Index Item	Shred only a file on demand.	\$ 2.84
T54 - Perm Out Index Item		\$ 2.27
T56 - Standard Retrieval/Return	Retrieve a file from the shelf.	\$ 7.95
T57 - Rush Retrieval/Return	Retrieve a file from the shelf in the same day.	\$ 11.93
T58 - Emergency Retrieval/Return	Retrieve a file from the shelf right away.	\$ 15.91
T61 - Labor Rate	Necessary men hours to complete the project.	\$ 54.55
T71 - Copy/Fax/Email		\$ 0.63
T75 - Prep Minutes	Includes preparing files for scanner: Repairing any rips, removing and clips and staples, removing folders	\$ 0.78

T77 - Page A Standard (8 1/2 X 11)	Pages will be scanned utilizing optical character recognition (OCR) and images will be saved into TIFF or PDF/A format (https://en.wikipedia.org/wiki/PDF/A). Client will have access to V-Cabinet. Scanned pages can also be provided to clients in a hard disk or other methods requested by client. As a general measurement each banker box contains approximately 1,800 pages.	\$ 0.08
T78 - Digital Index Per Field On Demand	Index document's keywords on demand.	\$ 0.23
T7B - Purge Blueprint Only 1.75Cf 8" Tube	All drawings will be re-packed into 1.75 CF tubes for transportation and storage. Tubes will be labeled, barcoded and their description would be added to the document management system.	\$ 29.83
T86 - Standard Transport	Transportation is calculated per mile to destination from 23 Thornton, Oakland N.J 07436 to desitination	\$ 3.41
T87 - Rush Transport		\$ 4.55
T88 - Palletize/Shrinkwrap	Shrikwrap pallets of boxes.	\$ 39.77
T89 - Purge 1.2 By Cubic Foot	All boxes in BAD condition will be re-packed. Boxes will be labeled, barcoded and their description would be added to the document management system. Clients will be given access through the physical cabinet (P-Cabinet) to review the box description for on demand ordering and scanning.	\$ 11.37
T8E - Emergency Transport	Transportation after anytime.	\$ 5.68
T90 - It Set Up Fee	Set up fee for any related IT issues.	\$ 194.47
T91 - Digital Removal		\$ 0.33
VEF - Digital E-Form Per Form (Electronic Documents That Are Saved By Vendor)		\$ 11.37
VFE - Digital Enabler Per Application	Connect FileBank's electronic documents management system to client LOB (line of business application)	
VWF - Digital Workflow (Routing And Sorting To In-Bo	Workflow for E-forms routing.	\$ 28.41



Information Management

DATA CONVERSION PROJECT PROPOSAL- Keystone PURCHASING network

QUOTE 6060

(PLEASE USE THIS NO. TO REFERENCE THE PO)

PROPOSAL SEND ON 09 / 23 / 2025

Expires on 01 / 21 / 2026

PREPARED FOR

Joseph Swansinger

City of Asbury Park- Police Department

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SQL Query Discovery for Report Modernization and Generation

Asbury Park Police Department (APPD) relies on a legacy application to produce a critical report that is essential to its operations. FileBank Inc. has been tasked with replicating this report on a modern platform, but several challenges have hindered progress. Specifically, the structure and data distribution of the SQL Server database remains unknown, and prior efforts to reproduce the report in Power BI have proven time-consuming, incomplete, and unreliable in terms of accuracy.

In this proposed engagement, Team Venti will assist FileBank Inc. with capturing and analyzing the SQL queries executed by the legacy application when generating the report. This approach will provide APPD with a precise and validated set of queries, serving as the foundation for rebuilding the report in a modern reporting tool.

To reduce risk and provide a clear progression path, the engagement will be delivered in two phases, with the second phase dependent on the successful completion of the first:

- **Phase 1 – SQL Queries Discovery:**
Capture and validate the SQL queries executed by the legacy application when generating the report. The objective is to deliver a documented set of validated queries.
- **Phase 2 – Report Development and Batch PDF Generation:**
Using the queries identified in Phase 1, design and implement the required report using RDLC local processing in .NET. A one-time batch process will be created to read a client-provided dataset (list of records) and, for each record, execute the RDLC report to generate a PDF. For each record, the report will be executed and rendered to a PDF file. Each PDF will be stored in a designated output folder, with the location configurable within the application.

This phased approach allows FileBank Inc. to de-risk the project; by confirming the correct queries in Phase 1, Phase 2 can focus exclusively on report construction and automated output, ensuring accuracy and efficiency.

At the end of Phase 1, FileBank Inc. will be able to identify and document the SQL queries executed by the legacy application, providing APPD with a reliable foundation for replicating the required report on a modern platform. Phase 2 will then leverage these validated queries to deliver the actual report and automated PDF generation process.

Timeline

- **Phase 1 (SQL Queries Discovery):** Approximately 2 calendar weeks, depending on the availability for coordinated sessions.
- **Phase 2 (Report Development and Batch PDF Generation):** Approximately 2–3 calendar weeks, depending on report complexity, validation needs, and client-provided data for batch execution.

Prerequisites

Phase 1 – SQL Queries Discovery

- Access to the SQL Server instance used by the legacy application.
- Access to the legacy application to execute the functionality that generates the report.
- Availability of FileBank and APPD technical staff to coordinate execution sessions.

Phase 2 – Report Development and Batch PDF Generation

- A sample of the legacy report (printed or PDF) to validate layout, formatting, and pagination.
- A dataset or list of records (to be provided by FileBank) that defines the input for batch executions.
- A target folder with appropriate permissions where the generated PDF files will be stored.
- Availability of FileBank technical staff (and, as needed, APPD personnel) for validation and acceptance testing.

Project Activities

Phase	Tasks
Project Kickoff	• Kick-off call • Project planning activities
Phase 1 (SQL Queries Discovery)	• Configure SQL Server traces (Extended Events, Profiler, or equivalent, depending on SQL Server version—assumed SQL Server 2012 or later) • Coordinate testing sessions with FileBank Inc., during which the legacy application will execute the report generation process while traces are collected • Analyze captured queries to isolate those directly associated with the required report • Provide a concise explanation of the identified queries
Phase 2 – Report Development and Batch PDF Generation	• Review sample of the legacy report (layout, formatting, pagination) provided by FileBank/APPD • Design the RDLC report using the validated queries from Phase 1 • Build a .NET local processing application to execute the report in batch mode • Implement iteration over the client-provided dataset (list of records) • For each record, execute the report and render output to a PDF • Save the generated PDFs to a designated output folder (configurable in the application) • Conduct validation and acceptance testing with FileBank/APPD
Project Closeout	• Wrap-up call • Execute customer acceptance document

NOTE: Given that the internal behavior of the legacy application is unknown, full identification of all necessary queries cannot be guaranteed, and engagement will be delivered in a best effort capacity.

Assumptions

- Hours will be reported weekly and deducted in 1-hour increments
- The database is hosted on SQL Server 2012 or later
- FileBank and APPD will provide necessary access to the database servers and application with administrative privileges in the context of monitored sessions
- Work will be performed remotely, with many activities executed offline. Shared working sessions will be scheduled as needed
- This engagement aims to identify the queries used by the legacy application; however, no specific guarantee of completeness can be made
- The engagement is contracted with FileBank Inc., who own all deliverables and manage subsequent implementation with APPD
- FileBank will provide a representative sample of the legacy report (PDF/printed copy) to validate layout, formatting, and pagination.
- FileBank will provide or define the dataset (list of records) to be used as input for the batch process.
- A target folder with appropriate permissions will be available for storing the generated PDF files.
- The scope of Phase 2 is explicitly limited to the development of one report as defined by FileBank; any additional reports will require a separate agreement.

Out of Scope

The following activities are excluded unless added through a formal change order:

Phase 1 (SQL Queries Discovery)

- Development or delivery of the report
- Modification or enhancement of the legacy application.
- Performance optimization of captured queries
- Guarantee that the captured queries are sufficient to replicate the report fully (due to unknown behavior of the legacy application)
- Provision of software, licenses, or hardware
- Formal training activities
- Any software development or remediation beyond the activities explicitly listed in the Scope
- Any other activity not explicitly included in the Phase 1 scope

Phase 2 (Report Development and Batch PDF Generation)

- Development of additional reports beyond the one defined in scope
- Integration of the PDF generation process with third-party scheduling/orchestration tools (e.g., SQL Agent, Windows Task Scheduler, enterprise schedulers)
- Long-term support or maintenance of the report or the batch process after delivery

- Advanced distribution workflows (e.g., emailing PDFs, archiving, indexing) beyond saving to a designated folder
- Any other activity not explicitly included in the Phase 2 scope

ESTIMATED PROJECT EFFORT

ONE TIME PROJECT FEES	Price	QTY	Subtotal
ORGANIZATION SERVICES			
Phase 1 (SQL Queries Discovery) Estimated effort: 30 hours, depending on the complexity of the queries and the availability for coordinated testing sessions. Estimated duration: ~2 calendar weeks	\$250.00	30	\$7,500.00
Phase 2 (Report Development and Batch PDF Generation) Estimated effort: 60 hours, depending on report complexity, validation cycles, and the size of the client-provided dataset. Estimated duration: ~2 to 3 calendar week	\$250.00	60	\$15,000.00
Subtotal			\$22,500.00
Total			\$22,500.00

Note: This is a budgetary quote, final pricing and activities will be presented in an official statement of work.

Monthly Fees for October - December 2025	Price	QTY	Subtotal
M03 - Digital User License for V-Cabinet Access to V-Cabinet - Electronic Document Management System 4 per month x 3 months=	\$28.41	12	\$340.92
Digital Storage			
S22 - Storage Megabytes Per Month We are estimating approximately 300 GB of data 150,000 per month x 3 months=	\$0.01	450000	\$4,500.00
Subtotal			\$4,840.92
Total			\$4,840.92

AUTHORIZATION TO SUB-CONTRACT

This letter serves as formal authorization for **FileBank Inc.** to engage and utilize **Team Venti** as an authorized subcontractor in connection with the Data Conversion Project for the **Asbury Park Police Department (APPD)**.

FileBank Inc. retains overall responsibility for project execution and deliverables and will oversee the work performed by Team Venti to ensure compliance with all applicable requirements, standards, and obligations under the primary agreement.

Full Name

Date

CUSTOMER AGREEMENT

FileBank Inc. (Company) hereby agrees to accept for storage and to service under its management system such materials (Stored Material) as City of Asbury Park (Client) requests, subject to all terms and conditions herein, including those incorporated as attachments hereof. Client agrees to pay Company for its services according to **Keystone Purchasing Network** current rate schedule, or any revisions thereto. The attached [Schedule of Rates](#) is incorporated herein and made a part hereof.

Unless modified by specific provisions set forth in Schedule A, the following terms and conditions shall apply to this Agreement.

1. **STORED MATERIAL** - From and after the effective date for a period of one (1) year, the Company shall store and service the Stored Material identified in the Company's records management software. Client and Company may modify or add to the record materials included in the Company's records management software. Such additional Stored Material shall, unless otherwise agreed in writing, be deemed to be held under the same terms and conditions as the Stored Material.
2. **ACCEPTANCE** - In the absence of an executed contract, the act of tendering said material for storage and/or other services by Company constitute acceptance by Client to the terms, conditions and rates of this contract.
3. **RATES** - Client agrees to pay Company for its services according to current rate schedule Keystone Purchasing Network and any revisions thereto. Payment for storage are due the 1st of every month and payment for services are due upon receipt of invoice. Monthly storage/retention charges shall be due upon receipt of invoice. For Stored Material received during a month or stored for a portion of a month, charges will be pro-rated for that month according to the then current Schedule of Rates based upon the date of receipt by the Company of the Stored Material. Rates may be changed upon thirty (30) days notice to the Client. Additional Service Charges and late payment fees, if any, shall be paid simultaneously with the monthly storage/retention charges.

ACCESS TO STORED MATERIALS

1. Stored Material and information contained in said Stored Material shall be delivered only to Client's Authorized Representative. Client represents that the Authorized Representative has full authority to order any service for or removal of the Stored Material, and to deliver and receive such. Such order may be given via telephone, electronically, fax, in writing or in person.
2. When any Stored Material is are ordered out, a reasonable time shall be given to the Company to carry out said instructions; and if it is unable to do so (or to provide any other service herein contemplated) because of acts of God or public enemy, seizure or legal process, strikes, lockouts, riots and civil commotions, or other reason beyond the Company's control, or because of loss or destruction of goods for which the Company is not liable, or because of any other excuse provided by law, the Company shall not be liable for failure to carry out such instructions or services.
3. Authorized representatives of Client shall have the right at reasonable times and upon reasonable notice to examine the media and/or records and compilations of data of the Company which pertain to the performance of the provisions of the Agreement.
4. The Company shall not be liable for damage to Client materials in transit, or to items that may receive sudden and accidental damage, pursuant to conditions specified in Section 5, below.

LIMITATIONS OF LIABILITY

5. The Company shall not be liable for any loss or damage to Stored Material, however caused, unless such loss or damage resulted from the failure by the Company to exercise such care in regard thereto as a reasonably careful person would exercise in like circumstances. The Company is not responsible for the repair, replacement or restoration of lost or damaged property, subject to the conditions and limitations imposed by this agreement. Company's liability, if any, for loss, damage, or destruction to part or all of the Stored Material stored hereunder shall be limited to \$1.00 per carton, linear foot, container, tape or disk pack, which amount Client declares to be the value of Stored Materials, unless Client declares an excess valuation and pays an additional monthly charge for said excess valuation, as provided in section 6. In such case, Company's liability shall be limited to the amount of the excess valuation per carton, container, tape or disk pack. Such limitation of liability shall apply irrespective of the cause of loss, damage, or destruction of the stored material.
 6. Company shall not be liable for any loss of profit or special, indirect, incidental or consequential damages of any kind.
 7. Stored Materials are not insured by Company against loss or injury, however caused.
 8. **The Company accepts no liability for the deterioration of media in storage.**
 9. Claims by the Client for loss, damage, or destruction must be presented in writing to the Company within a reasonable time and in no event longer than sixty (60) days after Client is notified by the Company or otherwise receives notice that loss, damage or destruction to part or all of the Stored Material has occurred, whichever time is shorter.
 10. No action or suit may be maintained by the Client or others against the Company for loss, damage or destruction of the Stored Material, unless timely written claim has been given as provided in Section 5.e of this Agreement, and unless such action or suit is commenced either within twelve (12) months after date of delivery or return by the Company, or within twelve (12) months after the Client is notified or otherwise receives notice that loss, damage or destruction to part or all of said Stored Material has occurred, whichever is shorter.
4. **DECLARATION OF EXCESS VALUATION** - Client declares that the valuation of deposits made hereunder is \$ ____ per carton, container, tape, or disk pack and agrees to pay an additional monthly rate of \$ ____ per \$1000.00 of declared Excess Valuation, of which payment shall be made simultaneously with the normal monthly rate specified herein. The Company may, at its discretion, elect to repair, replace or restore lost or damaged property up to the valuation declared by the Client, whether the property is lost in whole or in part. **Client Signature:** _____
Date: _____
5. **TERM** - Unless sooner terminated as provided herein, the term of this Agreement shall continue until the Authorized Representative gives Company reasonable (at least sixty (60) days) advance written notice of a termination date and an address for delivery of the Stored Material. Early termination fees will apply for the balance of storage remaining on the current contract period.
6. **DEFAULT**
- 6.1. The occurrence of any one or more of the following events shall constitute a default ("Events of Default"):
 - a. Failure to pay any sum due hereunder within fifteen (30) days of when due; or
 - b. Breach of any provisions of this Agreement; or
 - c. Client becomes insolvent or files, or has filed against it, any proceeding in federal or state court seeking debtor relief.
 - 6.2. Upon the occurrence of any of the Events of Default, Company, at its sole option, may exercise any or all of the following remedies without terminating the Agreement:
 1. Demand in writing that Client pick up the Stored Material; or

2. Deliver the Stored Material to the Delivery Address, if none specified, to the Client Address.
 3. If this Agreement shall not have been terminated, Client shall continue to pay all sums due under this Agreement up to and including the date of delivery of the Stored Material as provided in (a) above.
 4. Terminate this Agreement, whereupon Company, shall recover all damages suffered by reason of such termination.
7. **STORAGE CARTONS** - Storage Cartons purchased by the Client from the Company to transport and store Clients records come with a lifetime guarantee. Any storage Carton purchased by the Client from the Company that becomes damaged or unmanageable due to reasonable wear and tear will be replaced free of charge. If the Client uses any Storage Cartons other than those that can be purchased from the Company that become damaged or unmanageable, the Client agrees to pay the Company for the labor to re-pack the records and the cost of the replacement Storage Carton(s).
8. **DESTRUCTION OF RECORDS** - Upon written instruction from the Client or Authorized Representative, the Company may dispose of Stored Material. The Client releases the Company from all liability by reason of the destruction of such Stored Material pursuant to such authority.
9. **TITLE WARRANTY** - The Client warrants that it is the owner or legal custodian of the Stored Material and has full authority to store said record material in accordance with the terms of this Agreement.
10. **INDEMNIFICATION** - Unless caused by the negligence of the Company, the Client agrees to fully indemnify and hold harmless the Company, its officers, employees and agents for any liability, cost or expense, including reasonable attorneys' fees, that the Company may suffer or incur as a result of claims, demands, costs or judgments against it arising out of its relations with the Client or third parties pursuant to this Agreement.
11. **RULES**
 1. The Client agrees to comply with the Standard Storage Operating Procedures of the Company.
 2. The Client shall not, at any time, store with the Company, any narcotics, materials considered to be highly flammable, explosive, toxic, radioactive, organic material which may attract vermin or insects, or any other materials which are otherwise illegal, dangerous and unsafe to store or handle in an enclosed area. The Company reserves the right to open and inspect any record materials tendered from storage and refuse acceptance of any record materials which fail to comply with the Company's storage restrictions and guidelines. Client shall not store negotiable instruments, jewelry, check stock, ticket stock or other items that have intrinsic market value.
 3. Unless the Company is contracted by the Client to inventory the contents of all materials stored, the Company shall not be liable for loss of goods due to inventory shortage or unexplained or mysterious disappearance of goods; and the Company shall not be liable for such loss unless the Client establishes such loss occurred because of the Company's failure to exercise the care required under section 5, above.
12. **CONFIDENTIALITY** - The Company shall exercise the same degree of care in safeguarding deposits entrusted to it by Client which a reasonable and careful Company would exercise with respect to similar records of its own provided; however, that liability of the Company to Client shall be limited as set forth in Section 5 above. The Company may comply with any subpoena or similar order related to the stored records, provided that the Company notifies Client promptly upon receipt thereof, unless such notice is prohibited by law.

13. **DISPUTE RESOLUTION** - Should the parties be unable to resolve any differences resulting from the interpretation or administration or alleged breach by either party of this Agreement, or relating in any way to Stored material, the same shall be finally resolved by binding arbitration in Paterson, New Jersey, conducted by the American Arbitration Association before a panel of (one/three) arbitrators pursuant to the Commercial Arbitration Rules then in effect. Each party shall bear ½ of the expense of the arbitrator. Each party shall bear its own expenses and attorneys' fees related to the arbitration. Any award or decision by the arbitrator(s) shall be final and binding between the parties and enforceable by Superior Court of New Jersey.
14. **MISCELLANEOUS** - This instrument (together with any Schedules attached and documents incorporated herein) constitutes the entire Agreement between the parties, and supersedes any and all prior agreements, arrangements, understandings, and representations, whether oral or written, between the parties. This Agreement may not be assigned by Client without the consent of Company. No modification of this Agreement shall be binding unless in writing, attached hereto, and signed by the party against which it is sought to be enforced. No waiver of any right or remedy shall be effective unless in writing and nevertheless, shall not operate as a waiver of any other right or remedy on a future occasion. Every provision of this Agreement is intended to be severable. If any term or provision is illegal, invalid or unenforceable, there shall be added automatically as part of this Agreement, a provision as similar in terms as necessary to render such provision legal, valid and enforceable. This Agreement shall be construed in accordance with the laws of New Jersey without giving affect to its conflict of laws principles In addition, the Company shall have, and may exercise, all rights granted to warehousemen by the Uniform Commercial Code as adopted in the state where the records are stored. All Schedules, if any, attached hereto are hereby incorporated by reference and made a part hereof. The term "Agreement" as used herein shall be deemed to include all such schedules. All notices under this Agreement shall be in writing. Unless delivered personally, all notices shall be addressed to the appropriate addresses noted herein, or as otherwise noted in writing in accordance with this provision. Notices shall be effective upon receipt unless mailed by certified or registered mail, in which event notices shall be deemed to have been received as of the third business day after the date of posting. All words and phrases in this Agreement shall be construed to include the singular or plural number, and the masculine, feminine or neuter gender, as the context requires. Nothing in this Agreement shall be deemed or construed to constitute or create a partnership, association, joint venture, agency or fiduciary relationship between the parties hereto.

Accepted by:

Signature: _____ Printed Name: _____

City of Asbury Park

FileBank Inc.

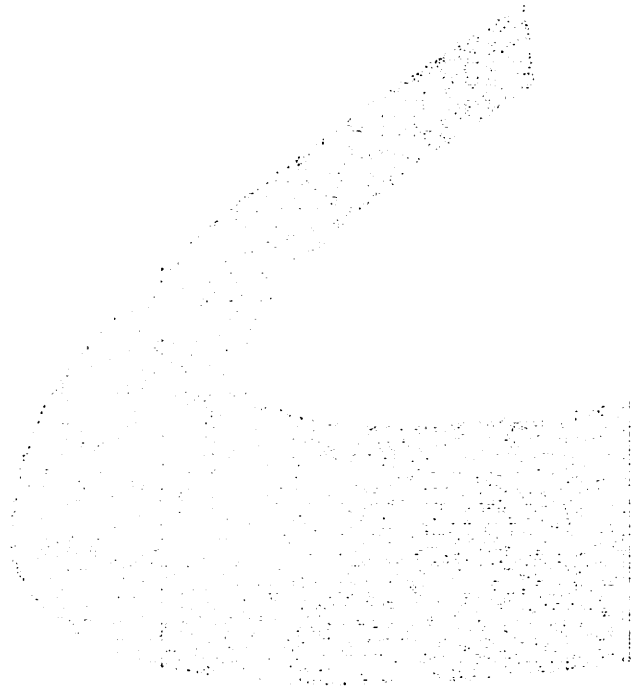
Date: 9/19/2025

Effective Date: 9/19/2025

Signed by:

Date:9/19/2025

Grytøpelund



City of Asbury Park
Notice of Intent to Award Contract under a National Cooperative Purchasing Agreement

The City of Asbury Park intends to participate in the Keystone Purchasing Network to contract with File Bank, Inc. to contract for Records Management and Data Conversion Project at the Police Department.

Information regarding the contract may be found on the Keystone Purchasing Network website at: www.thekpn.org and the City of Asbury Park municipal website at: www.cityofasburypark.com.

The City of Asbury Park is already a member of the Keystone Purchasing Network and anticipates using Contract #KPN-202201-06A. The initial term of the contract between Keystone Purchasing Network and File Bank, Inc. was March 1, 2022 through February 28, 2023. This contract has subsequently been extended until February 28, 2026.

It is the intent of the City of Asbury Park to make a contract award to File Bank, Inc. pursuant to the proposals submitted in response to the Police Department. Comments should be sent to: Tracy Lizardi, Director of Purchasing, City of Asbury Park One Municipal Plaza Asbury Park, NJ 07712 or tracy.lizardi@asburypark.gov.

The City of Asbury Park is permitted to join national cooperative purchasing agreements under the authority of N.J.S.A. 52:34-6.2(b)(3).

Comment period ends October 21, 2025

**Request for Taxpayer
Identification Number and Certification**

Go to www.irs.gov/FormW9 for instructions and the latest information.

Give form to the
requester. Do not
send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See Specific Instructions on page 3.	1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.) FileBank, Inc.	
	2 Business name/disregarded entity name, if different from above.	
	3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes. ☐ Individual/sole proprietor ☐ C corporation ☒ S corporation ☐ Partnership ☐ Trust/estate ☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. ☐ Other (see instructions)	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____ (Applies to accounts maintained outside the United States.)
	3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions. ☐	
	5 Address (number, street, and apt. or suite no.). See instructions. 23 Thornton Road 6 City, state, and ZIP code Oakland, New Jersey 07436 7 List account number(s) here (optional)	Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number										
			-				-			
or										
Employer identification number										
2	2	-	3	1	0	1	2	3	9	

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person <i>Craig Proctor</i>	Date <i>1/17/25</i>
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they



STATE OF NEW JERSEY BUSINESS REGISTRATION CERTIFICATE

Taxpayer Name: FILEBANK INC.
Trade Name:
Address: 23 THORTON RD
OAKLAND, NJ 07436-3115
Certificate Number: 0079431
Effective Date: June 03, 1991
Date of Issuance: January 17, 2017

For Office Use Only:
20170117150059976

STOCKHOLDER DISCLOSURE CERTIFICATION

Name of Business:



I certify that the list below contains the names and home addresses of all stockholders holding 10% or more of the issued and outstanding stock of the undersigned.

OR



I certify that no one stockholder owns 10% or more of the issued and outstanding stock of the undersigned.

Check the box that represents the type of business organization:



Partnership



Corporation



Sole Proprietorship



Limited Partnership



Limited Liability Corporation



Limited Liability Partnership



Subchapter S Corporation

Sign and notarize the form below, and, if necessary, complete the stockholder list below.

Stockholders:

Name: <u>Areg Copeland</u>	Name:
Home Address: <u>114 Beech Terr</u> <u>Wayne NJ 07470</u>	Home Address:
Name:	Name:
Home Address:	Home Address:
Name:	Name:
Home Address:	Home Address:

Subscribed and sworn before me this 6 day of October, 2025

(Notary Public)

My Commission expires:

CYNTHIA S RAE
Notary Public, State of New Jersey
Comm. # 50230830
My Commission Expires 2/28/2030

Areg Copeland
(Affiant)

Areg Copeland
(Print name & title of affiant)

(Corporate Seal)

C. 271 POLITICAL CONTRIBUTION DISCLOSURE FORM

Page 2 of 2[illegible]

Page 58 of 270

NON-COLLUSION AFFIDAVIT

State of New Jersey
County of Bergen

ss:

I, Greg Copeland residing in Wayne
(name of affiant) (name of municipality)
in the County of Piscataway and State of NJ of
full age, being duly sworn according to law on my oath depose and say that:

I am President of the firm of FileBank, Inc.
(Title or position) (Name of firm)

_____ the bidder making this Proposal for the bid

entitled _____, and that I executed the said proposal with
(title of bid proposal)

full authority to do so that said bidder has not, directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free, competitive bidding in connection with the above-named project; and that all statements contained in said proposal and in this affidavit are true and correct, and made with full knowledge that the City of Asbury Park relies upon the truth of the statements contained in said Proposal
(name of contracting unit)

and in the statements contained in this affidavit in awarding the contract for the said project.

I further warrant that no person or selling agency has been employed or retained to solicit or secure such contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, except bona fide employees or bona fide established commercial or selling agencies maintained by FileBank, Inc.

Subscribed and sworn to

before me this day

Greg Copeland

Signature

October 6, 2025
Cynthia S Rae
Notary public of

Greg Copeland
(Type or print name of affiant under signature)

My Commission expires 2/26/2030

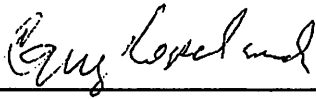
(Seal)

CYNTHIA S RAE
Notary Public, State of New Jersey
Comm. # 50230830
My Commission Expires 2/26/2030

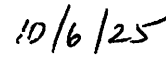
NJ BUY AMERICAN LAW

AMERICAN GOODS AND PRODUCTS TO BE USED WHERE POSSIBLE

Only manufactured and farm products of the United States, wherever available, shall be used pursuant to N.J.S.A.40A:11-18.



Signature



Date

APPENDIX A
N.J.S.A. 10:5-31 and N.J.A.C. 17:27
MANDATORY AFFIRMATIVE ACTION LANGUAGE
Goods, Professional Service and General Service Contracts

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex. Except with respect to affectional or sexual orientation, the contractor will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the public agency compliance officer setting for the provisions of this nondiscrimination clause.

The contractor or subcontractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex.

The contractor or subcontractor, where applicable, will send to each labor union or representative or workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer, advising the labor union or workers' representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to make good faith efforts to employ minority and women workers consistent with the applicable county employment goals established in accordance with N.J.A.C. 17:27-5.2 or a binding determination of the applicable county employment goals determined by the Division, pursuant to N.J.A.C. 17:27-5.2.

The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

In conforming with the applicable employment goals, the contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex, consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable Federal court decisions.

The contractor and its subcontractors shall furnish such reports or other documents to the Division of Contract Compliance and EEO as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Division of Contract Compliance & EEO for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code at N.J.A.C. 17:27.

Chris Cooperland
Signature

10/6/25
Date

DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN

Bidder Name: File Bank, Inc.

Part 1: Certification

BIDDERS ARE TO COMPLETE PART 1 BY CHECKING EITHER BOX.

Pursuant to Public Law 2012, c. 25, any person or entity that submits a bid or proposal or otherwise proposes to enter into or renew a contract must complete the certification below to attest, under penalty of perjury, that neither the person or entity, nor any of its parents, subsidiaries, or affiliates, is identified on the Department of Treasury's Chapter 25 list as a person or entity engaging in investment activities in Iran. The Chapter 25 list is found on the Division's website at www.state.nj.us/treasury/purchase/pdf/Chapter25List.pdf. Bidders must review this list prior to completing the below certification. Failure to complete the certification may render a bidder's proposal nonresponsive. If the Director finds a person or entity to be in violation of law, s/he shall take action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party.

CHECK THE APPROPRIATE BOX:



I certify, pursuant to Public Law 2012, c. 25, that neither the bidder listed above nor any of the bidder's parents, subsidiaries, or affiliates is listed on the N.J. Department of the Treasury's list of entities determined to be engaged in prohibited activities in Iran pursuant to P.L. 2012, c. 25 ("Chapter 25 List"). I further certify that I am the person listed above, or I am an officer or representative of the entity listed above and am authorized to make this certification on its behalf. I will skip Part 2 and sign and complete the Certification below.

OR



I am unable to certify as above because the bidder and/or one or more of its parents, subsidiaries, or affiliates is listed on the Department's Chapter 25 list. I will provide a detailed, accurate and precise description of the activities in Part 2 below sign and complete the Certification below. Failure to provide such will result in the proposal being rendered as nonresponsive and appropriate penalties, fines and/or sanctions will be assessed as provided by law.

Part 2: Additional Information

PLEASE PROVIDE FURTHER INFORMATION RELATED TO INVESTMENT ACTIVITIES IN IRAN. You must provide a detailed, accurate and precise description of the activities of the bidding person/entity, or one of its parents, subsidiaries or affiliates, engaging in the investment activities in Iran on additional sheets provided by you.

Part 3: Certification

I, being duly sworn upon my oath, hereby represent and state that the foregoing information and any attachments there to the best of my knowledge are true and complete. I attest that I am authorized to execute this certification on behalf of the above-referenced person or entity. I acknowledge that the City of Asbury Park is relying on the information contained herein and thereby acknowledge that I am under a continuing obligation from the date of this certification through the completion of any contracts with the City of Asbury Park to notify the City of Asbury Park in writing of any changes to the answers of information contained herein. I acknowledge that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification, and if I do so, I recognize that I am subject to criminal prosecution under the law and that it will also constitute a material breach of my agreement(s) with the City of Asbury Park that the City of Asbury Park at its option may declare any contract(s) resulting from this certification void and unenforceable.

Full Name (Print): Greg Copeland

Title: President

Signature: [Handwritten Signature]

Date: 10/6/25

CERTIFICATION OF NON-INVOLVEMENT IN PROHIBITED ACTIVITIES IN RUSSIA OR BELARUS

Pursuant to N.J.S.A. 52:32-60.1, et seq. (L. 2022, c. 3) any person or entity (hereinafter "Vendor") that seeks to enter into or renew a contract with a State agency for the provision of goods or services, or the purchase of bonds or other obligations, must complete the certification below indicating whether or not the Vendor is identified on the Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons list, available here: <https://sanctionssearch.ofac.treas.gov/>. If the Department of the Treasury finds that a Vendor has made a certification in violation of the law, it shall take any action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party.

(Check the Appropriate Box)

☒ A That the Vendor is not identified on the OFAC Specially Designated Nationals and Blocked Persons list on account of activity related to Russia and/or Belarus.

OR

☐ B That I am unable to certify as to "A" above, because the Vendor is identified on the OFAC Specially Designated Nationals and Blocked Persons list on account of activity related to Russia and/or Belarus.

OR

☐ C That I am unable to certify as to "A" above, because the Vendor is identified on the OFAC Specially Designated Nationals and Blocked Persons list. However, the Vendor is engaged in activity related to Russia and/or Belarus consistent with federal law, regulation, license or exemption. A detailed description of how the Vendor's activity related to Russia and/or Belarus is consistent with federal law is set forth below.

(Attach Additional Sheets If Necessary)

I, the undersigned, certify that I have read the definition of "Vendor" below, and have reviewed the Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons list, and having done so certify:

Greg Copeland
Signature of Vendor's Authorized Representative

Greg Copeland President
Print Name and Title of Vendor's Authorized Representative

FileBank Inc
Vendor's Name

23 Thornton Rd
Vendor's Address (Street Address)

Oakland NJ 07436
Vendor's Address (City/State/Zip Code)

10/6/25
Date

223101239
Vendor's FEIN

9732794411
Vendor's Phone Number

9732716235
Vendor's Fax Number

gpcowitz@filebankinc.com
Vendor's Email Address

Vendor means: (1) A natural person, corporation, company, limited partnership, limited liability partnership, limited liability company, business association, sole proprietorship, joint venture, partnership, society, trust, or any other nongovernmental entity, organization, or group; (2) Any governmental entity or instrumentality of a government, including a multilateral development institution, as defined in Section 1701(c) of the International Financial Institutions Act 22 U.S.C. 262r(3); or (3) Any parent, successor, subunit, direct or indirect ownership or control with, any entity described in paragraph (1) or (2).

BUSINESS ENTITY DISCLOSURE CERTIFICATION
FOR NON-FAIR AND OPEN CONTRACTS
Required Pursuant to N.J.S.A. 19:44A-20.8
CITY OF ASBURY PARK

Part I – Vendor Affirmation

The undersigned, being authorized and knowledgeable of the circumstances, does hereby certify that the File Bank, Inc. <name of business entity> has not made and will not make any reportable contributions pursuant to N.J.S.A. 19:44A-1 et seq. that, pursuant to P.L. 2023, c. 30 would bar the award of this contract in the one year period preceding _____ (date of award scheduled for approval of the contract by the governing body) to any of the following named candidate committee or joint candidates committee as defined pursuant to N.J.S.A. 19:44A-3 (g) and (r).

Part II – Ownership Disclosure Certification

☒ I certify that the list below contains the names and addresses of all owners holding ownership or control of more than 10% of the profits or assets of the undersigned or, in the case of a business entity that is a corporation for profit, 10% or more of the issued and outstanding stock of the undersigned.

Check the box that represents the type of business entity:

☐ Partnership ☒ Corporation ☐ Sole Proprietorship ☐ Subchapter S Corporation
☐ Limited Partnership ☐ Limited Liability Corporation ☐ Limited Liability Partnership

Name of Stockholder or Shareholder	Address
Greg Copeland	114 Beach Terr Wayne NJ 07470

Part 3 – Signature and Attestation:

The undersigned is fully aware that if I have misrepresented in whole or part this affirmation and certification, I and/or the business entity, will be liable for any penalty permitted under law.

Name of Business Entity: File Bank, Inc
Signature of Affiant: [Signature] Title: President
Printed Name of Affiant: Greg Copeland Date: 10/6/25

AMERICANS WITH DISABILITIES ACT OF 1990
Equal Opportunity for Individuals with Disability

The contractor and the owner do hereby agree that the provisions of Title 11 of the Americans with Disabilities Act of 1990 (the "Act") (42 U.S.C. §121 01 et seq.), which prohibits discrimination on the basis of disability by public entities in all services, programs, and activities provided or made available by public entities, and the rules and regulations promulgated pursuant there unto, are made a part of this contract. In providing any aid, benefit, or service on behalf of the owner pursuant to this contract, the contractor agrees that the performance shall be in strict compliance with the Act. In the event that the contractor, its agents, servants, employees, or subcontractors violate or are alleged to have violated the Act during the performance of this contract, the contractor shall defend the owner in any action or administrative proceeding commenced pursuant to this Act. The contractor shall indemnify, protect, and save harmless the owner, its agents, servants, and employees from and against any and all suits, claims, losses, demands, or damages, of whatever kind or nature arising out of or claimed to arise out of the alleged violation. The contractor shall, at its own expense, appear, defend, and pay any and all charges for legal services and any and all costs and other expenses arising from such action or administrative proceeding or incurred in connection therewith. In any and all complaints brought pursuant to the owner's grievance procedure, the contractor agrees to abide by any decision of the owner which is rendered pursuant to said grievance procedure. If any action or administrative proceeding results in an award of damages against the owner, or if the owner incurs any expense to cure a violation of the ADA which has been brought pursuant to its grievance procedure, the contractor shall satisfy and discharge the same at its own expense.

The owner shall, as soon as practicable after a claim has been made against it, give written notice thereof to the contractor along with full and complete particulars of the claim, if any action or administrative proceeding is brought against the owner or any of its agents, servants, and employees, the owner shall expeditiously forward or have forwarded to the contractor every demand, complaint, notice, summons, pleading, or other process received by the owner or its representatives.

It is expressly agreed and understood that any approval by the owner of the services provided by the contractor pursuant to this contract will not relieve the contractor of the obligation to comply with the Act and to defend, indemnify, protect, and save harmless the owner pursuant to this paragraph.

It is further agreed and understood that the owner assumes no obligation to indemnify or save harmless the contractor, its agents, servants, employees and subcontractors for any claim which may arise out of their performance of this Agreement. Furthermore, the contractor expressly understands and agrees that the provisions of this indemnification clause shall in no way limit the contractor's obligations assumed in this Agreement, nor shall they be construed to relieve the contractor from any liability, nor preclude the owner from taking any other actions available to it under any other provisions of the Agreement or otherwise at law.



Signature

10/6/25

Date

AFFIRMATIVE ACTION COMPLIANCE NOTICE
N.J.S.A. 10:5-31 and N.J.A.C. 17:27

GOODS AND SERVICES CONTRACTS
(INCLUDING PROFESSIONAL SERVICES)

This form is a summary of the successful bidder's requirement to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27.

The successful bidder shall submit to the public agency, after notification of award but prior to execution of this contract, one of the following three documents as forms of evidence:

(a) A photocopy of a valid letter that the contractor is operating under an existing Federally approved or sanctioned affirmative action program (good for one year from the date of the letter);

OR

(b) A photocopy of a Certificate of Employee Information Report approval, issued in accordance with N.J.A.C. 17:27-4;

OR

(c) A photocopy of an Employee Information Report (Form AA302) provided by the Division and distributed to the public agency to be completed by the contractor in accordance with N.J.A.C. 17:27-4.

The successful vendor may obtain the Affirmative Action Employee Information Report (AA302) from the contracting unit during normal business hours.

The successful vendor(s) must submit the copies of the AA302 Report to the Division of Contract Compliance and Equal Employment Opportunity in Public Contracts (Division). The Public Agency copy is submitted to the public agency, and the Vendor copy is retained by the vendor.

The undersigned vendor certifies that he/she is aware of the commitment to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27 and agrees to furnish the required forms of evidence.

The undersigned vendor further understands that his/her bid shall be rejected as non-responsive if said contractor fails to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27.

COMPANY: FileBank, Inc

SIGNATURE: Gary Copeland

PRINT NAME: Gary Copeland

TITLE: President

DATE: 10/6/25

CERTIFICATE OF EMPLOYEE INFORMATION REPORT

RENEWAL

This is to certify that the contractor listed below has submitted an Employee Information Report pursuant to N.J.A.C. 17:27-1.1 et. seq. and the State Treasurer has approved said report. This approval will remain in effect for the period of 15-MAR-2020 to 15-MAR-2027

FILEBANK, INC.
23 THORNTON ROAD
OAKLAND

NJ 07436



Elizabeth Maher Muoio

ELIZABETH MAHER MUOIO
State Treasurer



State of New Jersey

PHILIP D. MURPHY
Governor

DEPARTMENT OF THE TREASURY
DIVISION OF PURCHASE AND PROPERTY
CONTRACT COMPLIANCE & AUDIT UNIT
EEO MONITORING PROGRAM
33 WEST STATE STREET
P. O. BOX 206
TRENTON, NEW JERSEY 08625-0206

ELIZABETH MAHER MUOIO
State Treasurer

SHEILA Y. OLIVER
Lt. Governor

MAURICE A. GRIFFIN
Acting Director

ISSUANCE CERTIFICATE OF EMPLOYEE INFORMATION REPORT

Enclosed is your Certificate of Employee information Report (hereinafter referred to as the "Certificate" and issued based on the Employee Information Report (AA-302) form completed by a representative of your company or firm. Immediately upon receipt, this certificate should be forwarded to the person in your company or firm responsible for ensuring equal employment opportunity and/or overseeing the company or firm's contracts with public agencies. Typically, this person may be your company or firm's Human Resources Manager, Equal Employment Opportunity Officer or Contract Administrator. If you do not know to whom the certificate should be forward, kindly forward it to the head of your company or firm. Copies of the certificate should also be distributed to all facilities of your company or firm who engage in bidding on public contracts in New Jersey and who use the same federal identification number and company name. The certificate should be retained in your records until the date it expires. This is very important since a request for a duplicate/replacement certificate will result in a \$75.00 fee.

On future successful bids on public contracts, your company or firm must present a photocopy of the certificate to the public agency awarding the contract after notification of the award but prior to execution of a goods and services or professional services contract. Failure to present the certificate within the time limits prescribed may result in the awarded contract being rescinded in accordance with N.J.A.C. 17:27-4.3b.

Please be advised that this certificate has been approved only for the time periods stated on the certificate. As early as ninety (90) days prior to its expiration, the Division will forward a renewal notification. Upon the Division's receipt of a properly completed renewal application and \$150.00 application fee, it will issue a renewal certificate. In addition, representatives from the Division may conduct periodic visits and/or request additional information to monitor and evaluate the continued equal employment opportunity compliance of your company or firm. Moreover, the Division may provide your company or firm with technical assistance, as required. Please be sure to notify the Division immediately if your company's federal identification number, name or address changes.

If you have any questions, please call (609) 292-5473 and a representative will be available to assist you.

Rev. 4/18



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-427

Resolution awarding a bid for Main Street Streetscape Improvements to Silagy Contracting, LLC in the amount of \$573,248.07 utilizing Capital Funds.

Resolution #2025-346 was awarded to Turco Golf in the amount of \$690,846 on July 23rd.

Resolution #2025-394 rescinded the award to Turco Golf on September 10th in order to comply with all bidding requirements with Federal Aid Projects.



RESOLUTION - 2025-427

**City of Asbury Park
County of Monmouth
State of New Jersey**

RESOLUTION AWARDING A BID FOR MAIN STREET STREETSCAPE IMPROVEMENTS

WHEREAS, on Tuesday, July 8, 2025 the City of Asbury Park (the “City”) accepted bids for Main Street Streetscape Improvements; and

WHEREAS, on Wednesday, July 23, 2025 Mayor and Council adopted Resolution No. 2025-346 awarding the contract to Turco Golf, Inc. in the amount of \$690,846.00; and

WHEREAS, on Wednesday, September 10, 2025 Mayor and Council adopted Resolution No. 2025-394 rescinding the award to Turfo Golf, Inc. and authorizing the project to be re-bid in order to comply with all bidding requirements for Federal Aid Projects; and

WHEREAS, on Wednesday, October 8, 2025 the City received three (3) sealed bids for Main Street Streetscape Improvements and the lowest bid has been reviewed by French & Parrello Associates, the City Attorney and Director of Purchasing; and

WHEREAS, the City reserves the right to award the contract to the lowest responsible bidder which best serves the City's operating needs and award is contingent upon review and approval by the New Jersey Department of Transportation;

WHEREAS, it is the desire of the governing body to award a contract for Main Street Streetscape Improvements to Silagy Contracting, LLC in the amount of five hundred seventy-three thousand two hundred forty-eight dollars and seven cents (\$573,248.07); and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following accounts: C-09-17-910-000-902 and C-09-17-910-000-901. The maximum dollar value of the pending contract is as set forth in the resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the “City”), in the County of Monmouth, State of New Jersey that it hereby awards a contract to Silagy Contracting, LLC for Main Street Streetscape Improvements.

NOW, THEREFORE BE IT FURTHER RESOLVED that a copy of this Resolution be provided to the Director of Transportation, CFO, City Manager and Director of Purchasing.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK

BID PROPOSAL**MAIN STREET STREETScape IMPROVEMENTS
CITY OF ASBURY PARK**

Silagy Contracting, LLC

(Bidder Name)

BASE BID

ITEM	DESCRIPTION	BID QUANTITY	UNIT	UNIT PRICE BID	BID AMOUNT
1.	PERFORMANCE BOND & PAYMENT BOND	1	DOLL	\$ 15,394.05	\$ 15,394.05
2.	POLUTION LIABILITY INSURANCE	1	DOLL	\$ 0.01	\$ 0.01
3.	BAR CHART PROGRESS SCHEDULE AND UPDATES	1	LS	\$ 0.01	\$ 0.01
4.	POLICE TRAFFIC DIRECTORS	1	ALLOW	\$25,000.00	\$25,000.00
5.	MOBILIZATION	1	LS	\$ 70,000	\$ 70,000
6.	DRUM	25	UN	\$ 25.00	\$ 625.00
7.	TRAFFIC CONE	25	UN	\$ 25.00	\$ 625.00
8.	CONSTRUCTION SIGNS	150	SF	\$ 11.00	\$ 1,625.00
9.	CLEARING SITE	1	LS	\$ 25,056.00	\$ 25,056.00
10.	TREE GRATES	88	UN	\$ 1,979.00	\$ 174,152.00
11.	CONCRETE SIDEWALK, 4" THICK	50	SY	\$ 153.00	\$ 7,650
12.	BENCH, TYPE A	4	UN	\$ 1,800.00	\$ 7,200.00
13.	BIKE RACKS, 2 SPACES	65	UN	\$ 960	\$ 62,400.00
14.	LARGE DECIDUOUS TREE, 2-2 1/2" CALIPER, B&B	90	UN	\$ 1,490.00	\$ 134,100.00
15.	LARGE DECIDUOUS TREE, 1-1 1/4" CALIPER, B&B	14	UN	\$ 1,490.00	\$ 20,860
16.	WATERING BAG, 15 GALLONS	104	UN	\$ 34.00	\$ 3,536
17.	PLANT ESTABLISHMENT AND MAINTENANCE PERIOD	1	LS	\$ 25,000	\$ 25,000

RCG

TOTAL BASE BID AMOUNT (Items 1 through 17): 573,248.07

WRITE TOTAL BASE BID AMOUNT
(Items 1 through 17):

Five hundred, seventy-three thousand
two-hundred, forty eight dollars. $\frac{07}{100}$

NOTE: This is a unit price bid. The unit price provided for each item is representative of the Bidder's intent. The total bid amount is the correct sum of the unit price bid multiplied by the bid quantity. Errors by the Bidder in determining the bid amount for an item or the correct total bid amount or in expressing the correct total bid amount in words will be corrected by the Engineer or the Owner.

By initialing here, the Bidder hereby represents and warrants that the above **BID PROPOSAL** is complete and accurate:

RCS



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-428

Appointments to the Environmental Shade Tree Commission: Jennifer Souder



RESOLUTION - 2025-428

**City of Asbury Park
County of Monmouth
State of New Jersey**

**RESOLUTION AUTHORIZING APPOINTMENTS TO THE ENVIRONMENTAL
SHADE TREE COMMISSION**

WHEREAS, pursuant to Section 2-41 of the “Revised General Ordinances of the City of Asbury Park, New Jersey,” an Environmental/Shade Tree Commission (the “Commission”) has been duly created in and for the City of Asbury Park (the “City”); and

WHEREAS, the Mayor and Council now wish to appoint certain individuals to serve on the Commission, in accordance with the provisions set forth in the Section referenced above; and,

WHEREAS, the appointments are to fill an unexpired terms; and,

NOW, THEREFORE, BE IT RESOLVED, that the following individuals are hereby appointed to serve on the Environmental/Shade Tree Commission for the term referenced:

NOW, THEREFORE, BE AND IT IS HEREBY RESOLVED, by the Mayor and Council of the City of Asbury Park, in the County of Monmouth and State of New Jersey, as follows:

1. That the following individuals are hereby appointed to serve on the Commission:

Appointee	Term
Jennifer Souder	10/22/2025 - 12/31/2027

2. That a certified copy of this Resolution shall be provided to each appointed member and the City Manager.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-429

Payment of Bills in the amount of \$2,448,949.28



RESOLUTION - 2025-429

**City of Asbury Park
County of Monmouth
State of New Jersey**

RESOLUTION APPROVING PAYMENT OF BILLS

WHEREAS, the following listed vouchers payable have been approved by the Chief Financial Officer and have subsequently been audited and found correct:

BE IT RESOLVED, that these vouchers payable totaling \$2,448,949.28

BE IT FURTHER RESOLVED, that proper officers are hereby authorized to execute and issue warrants for payment of said vouchers, but only if and when the conditions of the City Treasury shall permit.

CURRENT VOUCHERS	\$ 2,448,949.28
TOTAL VOUCHERS	\$ 2,448,949.28

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK

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Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-20-130-000-202	FINANCE Office Supplies					
CRAPRI	CRAFTMASTER PRINTING, INC.	25-02992	Purchase Orders, 500 White	\$81.00	\$0.00	
WBMASON	W.B.MASON CO., INC.	25-03020	Finance - Steno pads, Folders	\$91.46	\$0.00	
JERMAIL	JERSEY MAIL SYSTEMS, LLC	25-03081	Postage Machine Ink & Labels	\$557.90	\$0.00	
				\$730.36		
5-01-20-130-000-205	FINANCE Ads					
GANN005	GANNETT NEW YORK/NEW JERSEY	25-02838	BID MAIN STREET STREETSCAPE	\$254.12	\$0.00	
THECOA	THE NEW COASTER, LLC	25-03067	INV #11179 MAIN ST BID 9/25/25	\$55.30	\$0.00	
THECOA	THE NEW COASTER, LLC	25-03079	INV #11179 MAIN ST BID 9/18/25	\$55.30	\$0.00	
				\$364.72		
5-01-20-130-000-206	FINANCE Copier					
ATLTOM	ATLANTIC TOMORROWS OFFICE	25-03109	Cont #17313 - 7/1/25-9/30/25	\$1,443.56	\$0.00	
MUNCAP	MUNICIPAL CAPITAL CORPORATION	25-03197	#40063193 Payment 57 of 60	\$1,347.67	\$0.00	
MUNCAP	MUNICIPAL CAPITAL CORPORATION	25-03198	#40115602 Payment #27 of 60	\$2,720.98	\$0.00	
				\$5,512.21		
5-01-20-130-000-209	FINANCE Fees					
GREFIN	GREATAMERICA FINANCIAL SVCS.	25-03118	#40206979 - November 2025	\$339.50	\$0.00	
5-01-20-130-000-223	FINANCE Condo Reimbursements					
70270009	702 - 704 5TH AVENUE APTS LLC	25-03090	3rd Q Trash Reimbursement	\$712.32	\$0.00	
PHISEA	MONMOUTH COUNCIL #9	25-03140	3rd Q Trash Reimbursement	\$3,804.25	\$0.00	
				\$4,516.57		
Extd Total: FINANCIAL ADMINISTRATION				\$11,463.36		
Department Total: FINANCE				\$11,463.36		
Department:COMPUTER MIS						
Extd:COMPUTERIZED DATA PROCESSING						
5-01-20-140-000-219	COMPUTER DATA PROC. Equipment					
AMAZO005	AMAZON.COM SERVICES	25-03040	Finance Monitor Stand	\$139.99	\$0.00	
5-01-20-140-000-222	COMPUTER DATA PROC Software Lic.					
CDWGOV	CDW GOVERNMENT LLC	25-02963	Q#PPLR817 Freshworks AI	\$698.92	\$0.00	
Extd Total: COMPUTERIZED DATA PROCESSING				\$838.91		
Department Total: COMPUTER MIS				\$838.91		
Department:TAX REV ADMIN						
Extd:TAX REVENUE ADMINISTRATION						
5-01-20-145-000-202	TAX REV ADMIN Office Supplies					
ANCRUB	ANCHOR RUBBER STAMP & PRINTING	25-02950	PMARTUSCELLI NOTARY SUPPLIES	\$59.90	\$0.00	
Extd Total: TAX REVENUE ADMINISTRATION				\$59.90		
Department Total: TAX REV ADMIN				\$59.90		
Department:TAX ASSESSOR						

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
Extd:TAX ASSESSOR						
5-01-20-150-000-209	TAX ASSESSOR Fees					
POST	POSTMASTER	25-03165	Kintech/Postage ID Change Lett	\$1,350.00	\$0.00	
Extd Total: TAX ASSESSOR				\$1,350.00		
Department Total: TAX ASSESSOR				\$1,350.00		
Department:LEGAL SERVICES						
Extd:LEGAL SERVICES						
5-01-20-155-000-209	LEGAL SERVICES Fees					
RAIN0005	RAINONE COUGHLIN MINCHELLO	I25-03066	Invoice 23943 AP and PBA	\$2,751.00	\$0.00	
LAWOF005	LAW OFFICE OF GENE J ANTHONY	25-03127	Invoice 21784 Rent Leveling	\$1,056.12	\$0.00	
				\$3,807.12		
Extd Total: LEGAL SERVICES				\$3,807.12		
Department Total: LEGAL SERVICE!				\$3,807.12		
Department:ENGINEER SERV						
Extd:ENGINEERING SERVICES						
5-01-20-165-000-209	ENGINEERING SERVICES Fees					
TMASSO	T & M ASSOCIATES	25-03082	SE493956 General Engineering	\$10,365.50	\$0.00	
Extd Total: ENGINEERING SERVICE				\$10,365.50		
Department Total: ENGINEER SERV				\$10,365.50		
CAFR Total:				\$37,980.92		
Department:Planning Department						
Extd:Planning Department						
5-01-21-179-000-208	PLANNING DEPT. Printing					
AMAZO005	AMAZON.COM SERVICES	25-02795	Book for Zoning class	\$71.99	\$0.00	
Extd Total: Planning Department				\$71.99		
Department Total: Planning Departn				\$71.99		
CAFR Total:				\$71.99		
Department:CODE ENFORCE						
Extd:CODE ENFORCEMENT AND ADMIN.						
5-01-22-195-000-201	CODE ENFORCEMENT Office Supplies					
TANNOR	TANNER NORTH JERSEY, LLC	25-02577	HON 10500 Series lateral file	\$692.61	\$0.00	
WBMASON	W.B.MASON CO., INC.	25-03060	Toner	\$276.34	\$0.00	
				\$968.95		
Extd Total: CODE ENFORCEMENT A				\$968.95		
Department Total: CODE ENFORCE				\$968.95		

Department:CONST CODE

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
Extd:CONSTRUCTION CODE OFFICIAL						
5-01-22-200-000-203 CONST CODE Motor Vehicle						
MELCOR	AP CARWASH AND OIL CHANGE	25-03173	CAR WASHES 8/11 TO 10/3	\$26.25	\$0.00	
Extd Total: CONSTRUCTION CODE				\$26.25		
Department Total: CONST CODE				\$26.25		
CAFR Total:				\$995.20		
Department:POLICE						
Extd:POLICE DEPARTMENT						
5-01-25-240-000-205 POLICE Animal Control Services						
SPCA	MONMOUTH COUNTY SPCA	25-03124	September animal control	\$4,700.00	\$0.00	
5-01-25-240-000-209 POLICE Carwash						
MELCOR	AP CARWASH AND OIL CHANGE	25-03174	CAR WASHES 8/1 TO 10/4	\$1,487.50	\$0.00	
5-01-25-240-000-218 POLICE Contract.Serv.						
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$1,514.75	\$0.00	B
WIRCOM	WIRELESS COMMUNICATIONS &	25-03064	mobile data service contract	\$1,220.00	\$0.00	
OPTIMUM	OPTIMUM	25-03073	cable 8/8-9/7	\$311.88	\$0.00	
				\$3,046.63		
5-01-25-240-000-222 POLICE Training						
ASBBOA	ASBURY PARK BOARD OF EDUCAT	25-03070	Fee-Admin for facility use	\$10.00	\$0.00	
COPS0005	COPS	25-03178	Training-Art of Interviewing	\$269.00	\$0.00	
				\$279.00		
5-01-25-240-000-275 POLICE Traffic Maintenance						
ALLTRA	ALL TRAFFIC SOLUTIONS, INC	25-02972	traffic suite cloud system	\$7,562.75	\$0.00	
Extd Total: POLICE DEPARTMENT				\$17,075.88		
Department Total: POLICE				\$17,075.88		
Department:FIRE DEPT.						
Extd:FIRE DEPARTMENT						
5-01-25-265-000-203 FIRE DEPT. Motor Vehicle						
FISONS	FIS on Site Service LLC	25-02336	Blanket PO Not to Exceed	\$286.88	\$0.00	B
FISONS	FIS on Site Service LLC	25-02909	#INV-2615 SERVICES 9/17/25	\$1,784.48	\$0.00	
FISONS	FIS on Site Service LLC	25-02976	EST:SO-1554-Eng. 75 PM	\$2,635.00	\$0.00	
MELCOR	AP CARWASH AND OIL CHANGE	25-03171	CAR WASHES 7/31 TO 10/1	\$52.50	\$0.00	
				\$4,758.86		
5-01-25-265-000-206 FIRE DEPT. Purchase of Equipment						
ALLHAN	ALL HANDS FIRE EQUIPMENT, LLC	25-02329	EST45223-Ext. Harnesses	\$258.00	\$0.00	
THEHAR	THE HARDWARE STORE	25-02521	BLANKET PO NOT TO EXCEED	\$27.67	\$0.00	B
				\$285.67		

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-25-265-000-212	FIRE DEPT. Dues,Licenses,Subscriptions					
NATFIE	NATIONAL FIRE PROTECTION ASS.25-03143	ID#2924301	CODE SUBSCRIPTION	\$1,725.00	\$0.00	
NATFIE	NATIONAL FIRE PROTECTION ASS.25-03144	MEMBERSHIP ID#2924301	RENEWAL	\$225.00	\$0.00	
INTER035	INTERNATIONAL ASSOCIATION OF 25-03146	INV#129289	KEDDY MEMBERSHIP	\$148.00	\$0.00	
				\$2,098.00		
5-01-25-265-000-214	FIRE DEPT. Building Maintenance					
IMPBAG	IMPERIAL DADE	25-02084	Blanket PO Not to Exceed	\$460.34	\$0.00	B
ZAREL010	ZARELLI MECHANICAL	25-02174	INV#1459 EMERGENCY WATER LEAK	\$1,400.00	\$0.00	
ALLSEA	ALL SEASONS SERVICE	25-02745	Blanket PO Not to Exceed	\$160.00	\$0.00	B
				\$2,020.34		
5-01-25-265-000-218	FIRE DEPT. Contract.Serv.					
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC25-01222	HVAC MAINTENANCE AGREEMENT		\$473.75	\$0.00	B
	Extd Total: FIRE DEPARTMENT			\$9,636.62		
	Department Total: FIRE DEPT.			\$9,636.62		
Department:PROSECUTOR						
Extd:MUNICIPAL PROSECUTOR						
5-01-25-275-000-202	PROSECUTOR Fees					
JAMBUT	JAMES N. BUTLER, JR.	25-03122	mun prosecutor sept 2025	\$4,550.00	\$0.00	
	Extd Total: MUNICIPAL PROSECUT			\$4,550.00		
	Department Total: PROSECUTOR			\$4,550.00		
	CAFR Total:			\$31,262.50		
Department:STREETS & ROAD						
Extd:STREETS & ROADS MAINTENANCE						
5-01-26-290-000-202	STREETS & ROAD Office Supplies					
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03059	DPW ENVELOPES	\$205.00	\$0.00	
5-01-26-290-000-203	STREETS & ROAD Motor Vehicle					
HUNJER	HUNTER JERSEY PETERBILT	25-00103	VARIOUS PARTS BLANKET	\$113.60	\$0.00	B
CHEVAL	CHERRY VALLEY TRACTOR SALES25-02070	60inch mower w/deck & plates		\$2,159.17	\$0.00	
CHEVAL	CHERRY VALLEY TRACTOR SALES25-02464	VARIOUS PARTS BLANKET		\$313.99	\$0.00	B
SEACHE	SEACOAST CHEVROLET OLDS	25-02724	VARIOUS PARTS BLANKET	\$892.41	\$0.00	B
EASAUT	EASTERN AUTOPARTS WAREHOU25-02768	VARIOUS PARTS BLANKET		\$491.37	\$0.00	B
SEAFOR	SEA BREEZE FORD INC.	25-02951	VARIOUS PARTS BLANKET	\$1,437.07	\$0.00	B
GPCNA091	GPC-NAPA AUTO PARTS	25-03001	VARIOUS PARTS BLANKET	\$367.23	\$0.00	B
WETIMM	W.E. TIMMERMAN COMPANY, INC.	25-03011	ELGIN SWEEPER VARIOUS PARTS	\$351.46	\$0.00	
LAWPRO	LAWSON PRODUCTS, INC.	25-03038	VARIOUS STOCK PARTS	\$1,133.18	\$0.00	
SCHEC005	SCHECHTER ENTERPRISES, INC.	25-03051	APPD REPLACEMENT HOOD	\$350.00	\$0.00	
SERVI005	SERVICE TIRE TRUCK CENTERS	25-03052	APPD CAR STOCK TIRES	\$4,832.11	\$0.00	
SERVI005	SERVICE TIRE TRUCK CENTERS	25-03053	AP AMBULANCE STOCK TIRES	\$1,443.97	\$0.00	
MELCOR	AP CARWASH AND OIL CHANGE	25-03172	CAR WASHES 7/31 TO 10/3	\$113.75	\$0.00	
				\$13,999.31		

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-26-290-000-208	STREETS & ROAD Concrete					
HOMDEP	HOME DEPOT USA INC.	25-03036	Quikrete Concrete Bags	\$475.32	\$0.00	
5-01-26-290-000-212	STREETS & ROAD Tools					
BARGS005	BARG'S LAWN & GARDEN SHOP	25-01885	Misc Landscaping Supplies	\$375.26	\$0.00	B
GRAING	GRAINGER, INC.	25-02903	TRAFFIC CONES	\$1,684.00	\$0.00	
				\$2,059.26		
5-01-26-290-000-215	STREETS & ROAD Misc. Hardware					
THEHAR	THE HARDWARE STORE	25-01004	Misc Hardware	\$110.89	\$0.00	B
GRAING	GRAINGER, INC.	25-01841	Misc Hardware	\$442.41	\$0.00	B
				\$553.30		
5-01-26-290-000-218	STREETS & ROAD Contract.Serv.					
THEHAR	THE HARDWARE STORE	25-00720	Blanket PO for DPW	\$93.86	\$0.00	B
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$4,318.50	\$0.00	B
QUENC005	QUENCH USA, INC.	25-03075	monthly chg. 10/1-10/31/2025	\$41.95	\$0.00	
SEAWEL	SEABOARD WELDING SUPPLY, INC.	25-03076	cylinder rental, hazmat chg.	\$115.30	\$0.00	
CINCOR	CINTAS CORPORATION NO 2	25-03078	reviver AED view agreement	\$107.00	\$0.00	
PRESPE	PREVENTION SPECIALISTS, INC.	25-03125	Non-DOT post accident	\$212.00	\$0.00	
CINCOR	CINTAS CORPORATION NO 2	25-03126	first-aid cabinets replacments	\$157.63	\$0.00	
TRAUS	TRANE U.S. INC.	25-03147	Senior Center HVAC Repair	\$875.00	\$0.00	
				\$5,921.24		
5-01-26-290-000-234	STREETS & ROAD Road Supplies					
ROADR005	ROAD REMEDY LLC	25-03008	Cold Patch / Spray Sealer	\$2,958.00	\$0.00	
5-01-26-290-000-235	STREETS & ROAD Shade Tree Commission					
GASFAM	GASKOS FAMILY FARM	25-02239	cow manure,soil,mulch,delivery	\$1,853.00	\$0.00	
FERNB005	FERNBROOK NURSERY, INC.	25-02920	(8) trees, delivery charge	\$2,465.00	\$0.00	
				\$4,318.00		
Extd Total: STREETS & ROADS MAI				\$30,489.43		
Department Total: STREETS & ROA				\$30,489.43		
Department:SOLID WASTE						
Extd:SOLID WASTE COLLECTION						
5-01-26-305-000-209	SOLID WASTE Fees					
DELDEM	DELISA DEMOLITION, INC.	25-03096	haul fee 20yd. const/bulk	\$2,923.99	\$0.00	
DELDEM	DELISA DEMOLITION, INC.	25-03097	tipping fees Sept. 2025	\$30,692.66	\$0.00	
MASREC	MAZZA RECYCLING SERVICES, LT	25-03098	single stream recycling Sept.	\$11,213.80	\$0.00	
MAZMUL	MAZZA MULCH, INC.	25-03105	brush disposal Sept.	\$2,200.00	\$0.00	
MASREC	MAZZA RECYCLING SERVICES, LT	25-03106	bulky waste,tires,tax, fees	\$615.59	\$0.00	
DELDEM	DELISA DEMOLITION, INC.	25-03192	haul fee, const./bulk	\$1,951.48	\$0.00	
				\$49,597.52		
Extd Total: SOLID WASTE COLLEC1				\$49,597.52		
Department Total: SOLID WASTE				\$49,597.52		

Budget Account	Description						
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type	
Department:BUILDING & GND							
Extd:BUILDINGS & GROUNDS							
5-01-26-310-000-202 BUILDING & GND Janitorial Supplies							
ATRAJ005	ATRA JANITORIAL SUPPLY CO. INC	25-02340	Janitorial supplies TransCenter	\$4,613.69	\$0.00		
ALLAI005	ALLAIRE CHEMDRY	25-02987	CourtOffice Carpet Steam Clean	\$275.00	\$0.00		
				<u>\$4,888.69</u>			
5-01-26-310-000-205 BUILDING & GND Electrical Supplies							
WARSH005	WARSHAUER ELECTRIC SUPPLY	25-02148	DPW Garage Lighting Supplies	\$1,908.14	\$0.00		
5-01-26-310-000-210 BUILDING & GND Building Repairs							
FERENT	FERGUSON ENTERPRISES INC.	25-00197	Misc Plumbing Supplies	\$313.69	\$0.00	B	
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-02611	heater repair City Hall 2ndFL	\$3,253.00	\$0.00		
				<u>\$3,566.69</u>			
5-01-26-310-000-218 BUILDING & GND Contract.Serv.							
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$1,407.50	\$0.00	B	
Extd Total: BUILDINGS & GROUNDS				\$11,771.02			
Department Total: BUILDING & GND				\$11,771.02			
CAFR Total:				\$91,857.97			
Department:PUBLIC ASST							
Extd:SOCIAL SERVICES:							
5-01-27-345-000-202 SOCIAL SERVICES Office Supplies							
WBMASON	W.B.MASON CO., INC.	25-02899	Office Supplies	\$283.40	\$0.00		
WBMASON	W.B.MASON CO., INC.	25-03034	Office Supply batteries	\$39.04	\$0.00		
				<u>\$322.44</u>			
5-01-27-345-000-206 SOCIAL SERVICES Purchase of Equipment							
WBMASON	W.B.MASON CO., INC.	25-02922	Flashlights APSS emergencies	\$278.30	\$0.00		
Extd Total: SOCIAL SERVICES:				\$600.74			
Department Total: PUBLIC ASST				\$600.74			
Department:SENIOR CENTER							
Extd:SENIOR CENTER							
5-01-27-350-000-204 SENIOR CENTER Print & Office Supplies							
AMAZO005	AMAZON.COM SERVICES	25-02933	Batteries	\$75.79	\$0.00		
5-01-27-350-000-205 SENIOR CENTER Recreation & Social							
AMAZO005	AMAZON.COM SERVICES	25-02590	Tableclothes year round	\$259.83	\$0.00		
SOULS005	SOUL & SUGAR, LLC	25-03148	Meal for Octoberfest Party	\$650.00	\$0.00		
				<u>\$909.83</u>			
5-01-27-350-000-210 SENIOR CENTER Classes							
BODYB005	BODY BY BEY	25-02095	3rd Quarter Exercise Classes	\$1,275.00	\$0.00	B	

Budget Account	Description						
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type	
5-01-27-350-000-299	SENIOR CENTER Misc.						
AMAZO005	AMAZON.COM SERVICES	25-02788	Clorox Liquid Bleach 3pk	\$231.98	\$0.00		
	Extd Total: SENIOR CENTER			\$2,492.60			
	Department Total: SENIOR CENTER			\$2,492.60			
	CAFR Total:			\$3,093.34			
Department:RECREATION							
Extd:RECREATION SERVICES & PROGRAM							
5-01-28-370-000-290	RECREATION Programs/Activities						
RUBBRA	RUBEN BRAY	25-03087	dj for trunk or treat	\$250.00	\$0.00		
KULIN005	KULINARY KINGS LLC	25-03176	trunk or treat	\$3,500.00	\$0.00		
				\$3,750.00			
	Extd Total: RECREATION SERVICES			\$3,750.00			
	Department Total: RECREATION			\$3,750.00			
	CAFR Total:			\$3,750.00			
Department:LIGHTING							
Extd:LIGHT,HEAT,POW							
5-01-31-435-435-299	LIGHT, HEAT & POWER Misc.						
CONST010	CONSTELLATION NEWENERGY, INC	25-03088	Various Accounts 8/25-9/23	\$229.59	\$0.00		
NJAMER	N.J. AMERICAN WATER CO.	25-03157	Various Accounts 9/5-10/2	\$7,273.90	\$0.00		
NJAMER	N.J. AMERICAN WATER CO.	25-03199	Various Accounts 9/5-10/2	\$5,495.39	\$0.00		
				\$12,998.88			
	Extd Total: LIGHT,HEAT,POW			\$12,998.88			
Extd:STREET/TRAFFIC							
5-01-31-435-436-299	STREET&TRAFFIC LIGHTING Misc.						
CONST010	CONSTELLATION NEWENERGY, INC	25-03063	08039098830006487122 8/22-9/22	\$31.05	\$0.00		
	Extd Total: STREET/TRAFFIC			\$31.05			
	Department Total: LIGHTING			\$13,029.93			
Department:TELEPHONE							
Extd:TELEPHONE							
5-01-31-440-000-299	TELEPHONE Misc.						
MONINT	MONMOUTH INTERNET CORPORATION	25-03086	INVOICE #365183-M OCTOBER 2025	\$3,804.87	\$0.00		
	Extd Total: TELEPHONE			\$3,804.87			
	Department Total: TELEPHONE			\$3,804.87			
Department:GASOLINE							
Extd:GASOLINE							
5-01-31-460-000-299	GASOLINE Misc.						

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-31-460-000-299	GASOLINE Misc.		Account Continued			
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	25-03061	1,300 gallons diesel fuel	\$3,336.96	\$0.00	
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	25-03139	4,184.1 gallons unleaded fuel	\$8,912.84	\$0.00	
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	25-03191	2,240.0 gallons unleaded fuel	\$7,304.58	\$0.00	
				\$19,554.38		
	Extd Total: GASOLINE			\$19,554.38		
	Department Total: GASOLINE			\$19,554.38		
	CAFR Total:			\$36,389.18		
Department:MUNIC COURT						
Extd:MUNICIPAL COURT						
5-01-43-490-000-245	MUNIC COURT Interpreter					
BEACRA	BEATRIZ C. CRANEY	25-02908	court interpreting zoom 9/12	\$297.50	\$0.00	
LANGU005	LANGUAGE SERVICES ASSOCIATE	25-03111	phone interpretation	\$21.25	\$0.00	
				\$318.75		
5-01-43-490-000-246	MUNIC COURT Postage					
GREFIN	GREATAMERICA FINANCIAL SVCS.	25-03115	mail machine 10/6/25-11/5/25	\$189.00	\$0.00	
	Extd Total: MUNICIPAL COURT			\$507.75		
	Department Total: MUNIC COURT			\$507.75		
Department:PUBLIC DEFEND.						
Extd:PUBLIC DEFENDER						
5-01-43-495-000-021	Fees					
GREER005	GREER LAW FIRM	25-03112	public defender sept 2025	\$1,500.00	\$0.00	
	Extd Total: PUBLIC DEFENDER			\$1,500.00		
	Department Total: PUBLIC DEFEND.			\$1,500.00		
	CAFR Total:			\$2,007.75		
CAFR:CURRENT FUND NON BUDGET ACCTS:						
Department:TAXES PAYABLE:						
Extd:TAXES PAYABLE:						
5-01-55-001-000-007	TAX OVERPAYMENTS					
KELLY TG	KELLY TITLE GROUP, LLC	25-03014	TAX REFUND 2301/17	\$6,137.83	\$0.00	
5-01-55-001-000-023	RAB PILOT - Due to Trustee					
USBANK	US BANK OPERATIONS CTR.	25-03102	3rd Q RAB Pilot Due to Trustee	\$885,618.94	\$0.00	
	Extd Total: TAXES PAYABLE:			\$891,756.77		
	Department Total: TAXES PAYABLE:			\$891,756.77		
	CAFR Total: CURRENT FUND NON BUDGET ACCTS:			\$891,756.77		
	Fund Total: CURRENT			\$1,099,165.62		

Fund:BEACH

Department:UTILITY OE

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
Extd:BEACH UTILITY O/E: OTHER EXPENSES:						
5-05-55-502-000-206	BEACH UTILITY O/E: Purchase of Equipment					
CHEVAL	CHEVAL	25-02832	CHERRY VALLEY TRACTOR SALES PALADIN MULTI-PURPOSE BUCKET	\$23,599.30	\$0.00	
5-05-55-502-000-207	BEACH UTILITY O/E: Clothing					
THESPO	THE SPORT SPOT	25-01265	50 imprinted latex caps	\$249.50	\$0.00	
5-05-55-502-000-211	BEACH UTILITY O/E: Light & Power					
NJAMER	N.J. AMERICAN WATER CO.	25-03199	Various Accounts 9/5-10/2	\$2,020.43	\$0.00	
5-05-55-502-000-212	BEACH UTILITY O/E: Misc. Hardware					
SIMPL005	SIMPLIFY CHEMICAL SOLUTIONS	25-02883	BOARDWALK RESTROOM SUPPLIES	\$5,560.09	\$0.00	
Extd Total: BEACH UTILITY O/E: OT				\$31,429.32		
Department Total: UTILITY OE				\$31,429.32		
CAFR Total:				\$31,429.32		
Fund Total: BEACH				\$31,429.32		

Fund:TRANSPORTATION UTILITY: BUDGET:

Department:UTILITY OE

Extd:TRANS.UTILITY O/E: OTHER EXPENSES:

5-06-55-502-000-202	TRANS.UTILITY O/E: Office Supplies					
KEPSPR	KEPWEL SPRING WATER	25-03065	ACCT #117290 SEPTEMBER 2025	\$12.00	\$0.00	
5-06-55-502-000-208	TRANS.UTILITY O/E: Parking Permits					
PASPOR	PASSPORT LABS, INC.	25-03202	INV1055670 9/25 Permit Fees	\$1,203.00	\$0.00	
5-06-55-502-000-210	TRANS.UTILITY O/E: Signs					
GLSUP	GLENCO SUPPLY INC.	25-02621	August Sign Order	\$3,080.00	\$0.00	
5-06-55-502-000-212	TRANS.UTILITY O/E: Parking Meter Supply					
IPSGRO	IPS GROUP, INC.	25-03133	INV116326 9/25 DMS Fees	\$8,625.00	\$0.00	
5-06-55-502-000-213	TRANS.UTILITY O/E: Mobile App Fees					
PARKM005	PARKMOBILE USA, LLC	25-03134	INV001687 9/25 Trans Fees	\$15,455.25	\$0.00	
PAYBY005	PAYBYPHONE US, INC.	25-03201	INVUS2493 9/25 Trans Fees	\$564.25	\$0.00	
				<u>\$16,019.50</u>		
5-06-55-502-000-217	TRANS.UTILITY O/E: Equipment					
MUNCAP	MUNICIPAL CAPITAL CORPORATION	25-03197	#40063193 Payment 57 of 60	\$161.68	\$0.00	
Extd Total: TRANS.UTILITY O/E: OTI				\$29,101.18		
Department Total: UTILITY OE				\$29,101.18		
CAFR Total:				\$29,101.18		
Fund Total: TRANSPORTATION UTII				\$29,101.18		

Fund:SEWER UTILITY: BUDGET:

Department:UTILITY OE

Extd:SEWER UTILITY O/E: OTHER EXPENSES:

5-07-55-502-000-202	SEWER UTILITY O/E: Hardware/Tools					
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Budget Account		Description						P.O. Type
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount			
5-07-55-502-000-202	SEWER UTILITY O/E: Hardv		Account Continued					
LAWPRO	LAWSON PRODUCTS, INC.	25-03028	fuses	\$120.30	\$0.00			
5-07-55-502-000-205	SEWER UTILITY O/E: Repairs							
PILELE	PILOT ELECTRIC COMPANY, INC.	25-02970	motor repair water/collectpump	\$6,257.20	\$0.00			
5-07-55-502-000-211	SEWER UTILITY O/E: Light & Power							
NJAMER	N.J. AMERICAN WATER CO.	25-03157	Various Accounts 9/5-10/2	\$1,080.01	\$0.00			
NJAMER	N.J. AMERICAN WATER CO.	25-03199	Various Accounts 9/5-10/2	\$59.64	\$0.00			
				\$1,139.65				
5-07-55-502-000-218	SEWER UTILITY O/E: Contract Services							
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$6,278.00	\$0.00	B		
WARGEN	WARSHAUER GENERATOR, LLC	25-03057	Blue Star Generator	\$3,540.00	\$0.00			
KEPSPR	KEPWEL SPRING WATER	25-03065	ACCT #117290 SEPTEMBER 2025	\$52.00	\$0.00			
LYONS005	LYONS ENVIRONMENTAL SERVICE	25-03095	Eff-BOD5,TSS, sample testing	\$935.00	\$0.00			
CERID005	CERIDA INVESTMENT CORP.	25-03196	answering service WTP	\$153.84	\$0.00			
MUNCAP	MUNICIPAL CAPITAL CORPORATIO	25-03197	#40063193 Payment 57 of 60	\$82.58	\$0.00			
				\$11,041.42				
5-07-55-502-000-220	SEWER UTILITY O/E: Accounting							
AMEWAT	AMERICAN WATER	25-03091	OCT 25 USAGE INV. 4000313580	\$402.32	\$0.00			
5-07-55-502-000-224	SEWER UTILITY O/E: Sludge Removal							
PASVAL	PASSAIC VALLEY SEWERAGE COM	25-03190	Liquid waste acceptance Sept.	\$18,742.50	\$0.00			
Extd Total: SEWER UTILITY O/E: OT				\$37,703.39				
Department Total: UTILITY OE				\$37,703.39				
CAFR Total:				\$37,703.39				
Fund Total: SEWER UTILITY: BUDG				\$37,703.39				
Year Total:				\$1,197,399.51				
Fund:GENERAL CAPITAL FUND BUDGET:								
Extd:Odr. 2018-57 Acq.Prop./Const. of FH								
C-04-55-998-176-001	Section 20 Costs							
TMASSO	T & M ASSOCIATES	23-01422	FIRE HEADQUARTERS CONSTRUCTION	\$18,307.31	\$0.00	B		
WALLA005	WALLACE BROS, INC.	23-02172	FIRE DEPARTMENT HEADQUARTERS	\$754,214.53	\$0.00	B		
SHOPOI	SHORE POINT ARCHITECTURE,PA	25-01769	ENGINEERING SERVICES NEW FIRE	\$2,250.00	\$0.00	B		
				\$774,771.84				
Extd Total: Odr. 2018-57 Acq.Prop./C				\$774,771.84				
Extd:Ord. 2023-19 Various Park Improv.								
C-04-55-998-184-003	City Wide Park Improvements							
JESSI005	JESSICA BELL, LLC	25-01103	P.B. ART BENCH PROJECT	\$10,800.00	\$0.00	B		
Extd Total: Ord. 2023-19 Various Pai				\$10,800.00				
Extd:Ord. 2024-26 Various Veh. & Cap. Equip.								
C-04-55-998-186-004	Vehicles & Equipment Police							

Budget Account

Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
C-04-55-998-186-004	Vehicles & Equipment Police		Account Continued			
PELLE005	PELLEGRINO CHEVROLET	24-02938	FOUR 2025 CHEVROLET TAHOES	\$220,676.00	\$0.00	
EASTC	EAST COAST EMERGENCY LIGHTING	24-02945	#41378 NEW PD VEHICLE LIGHTING	\$31,054.80	\$0.00	
				<u>\$251,730.80</u>		
	Extd Total: Ord. 2024-26 Various Vel			\$251,730.80		
Extd:Ord. 2025-16 Various Capital Improvement						
C-04-55-998-187-004	IT Various Equipment					
CDWGOV	CDW GOVERNMENT LLC	25-02560	DUO ADVANTAGE SOFTWARE 1 YEAR	\$25,300.00	\$0.00	
	Extd Total: Ord. 2025-16 Various Cap			\$25,300.00		
	Department Total:			\$1,062,602.64		
	CAFR Total:			\$1,062,602.64		
	Fund Total: GENERAL CAPITAL FUND			\$1,062,602.64		
Fund:SEWER CAPITAL FUND BUDGET:						
Extd:Ord. 2025-12 Sewer Repairs						
C-08-55-529-025-001	Section 20 Costs					
TMASSO	T & M ASSOCIATES	25-03083	SE493829 Sewer Emergency Rprs.	\$640.50	\$0.00	
	Extd Total: Ord. 2025-12 Sewer Rep:			\$640.50		
	Department Total:			\$640.50		
	CAFR Total:			\$640.50		
	Fund Total: SEWER CAPITAL FUND			\$640.50		
Fund:PARKING CAPITAL						
Department:Ord. 2021-37 Var. Transportation Impr.						
Extd:Ord. 2021-37 Var. Transportation Impr.						
C-09-17-908-000-901	Section 20 Costs					
TMASSO	T & M ASSOCIATES	24-03653	TRAFFIC SIGNALS GRAND & SUNSET	\$2,104.11	\$0.00	B
	Extd Total: Ord. 2021-37 Var. Transp			\$2,104.11		
	Department Total: Ord. 2021-37 Var.			\$2,104.11		
Department:Ord. 2024-20 1st Ave. Road Improvements						
Extd:Ord. 2024-20 1st Ave. Road Improvements						
C-09-17-911-000-901	Section 20 Costs					
TMASSO	T & M ASSOCIATES	24-02201	FIRST AVE ROADWAY IMPROVEMENTS	\$21,970.00	\$0.00	B
	Extd Total: Ord. 2024-20 1st Ave. Ro			\$21,970.00		
	Department Total: Ord. 2024-20 1st /			\$21,970.00		
Department:Ord. 2025-11 Cookman and Bond St.						
Extd:Ord. 2025-11 Cookman and Bond St.						
C-09-17-912-000-901	Section 20 Costs					
TMASSO	T & M ASSOCIATES	25-02720	Cookman and Bond Intersection	\$1,418.25	\$0.00	B

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
C-09-17-912-000-901	Section 20 Costs		Account Continued			
Extd Total: Ord. 2025-11 Cookman a				\$1,418.25		
Department Total: Ord. 2025-11 Coo				\$1,418.25		
Department:Ord. 2025-23 Improvements to 3rd Ave.						
Extd:Ord. 2025-23 Improvements to 3rd Ave.						
C-09-17-914-000-901	Section 20 Costs					
TMASSO	T & M ASSOCIATES	25-03016	THIRD AVENUE ROADWAY PROJECT	\$28,192.00	\$0.00	B
DILWO005	DILWORTH PAXSON, LLP	25-03107	Preparation of Ord. 2025-23	\$450.00	\$0.00	
				<u>\$28,642.00</u>		
Extd Total: Ord. 2025-23 Improveme				\$28,642.00		
Department Total: Ord. 2025-23 Impi				\$28,642.00		
CAFR Total:				\$54,134.36		
Fund Total: PARKING CAPITAL				\$54,134.36		
Year Total:				\$1,117,377.50		
Fund:GRANT FUND BUDGET:						
G-02-43-956-022-212	Clean Communities Grant					
MAXR	MAX-R	25-02144	2 PIZZA RECYCLING CONTAINERS	\$3,147.20	\$0.00	
G-02-43-956-022-218	UEZ Facade/Walkway Improvements					
ACUPO005	A CUP OF LITERATURE, LLC	25-02924	REIMBUR AWNING & SIGN \$1723.67	\$1,723.67	\$0.00	
Extd Total:				\$4,870.87		
Department Total:				\$4,870.87		
G-02-43-984-024-201	Municipal Share					
TMASSO	T & M ASSOCIATES	24-02759	BOARDWALK RESTROOMS PROJECT	\$3,098.86	\$0.00	B
TMASSO	T & M ASSOCIATES	25-01454	MAR PARAMOUNT THEATER PROJECT	\$3,751.50	\$0.00	B
CATINC	CATEL, INC.	25-02562	A.P. BOARDWALK RESTROOMS	\$60,172.00	\$0.00	B
				<u>\$67,022.36</u>		
Extd Total:				\$67,022.36		
Department Total:				\$67,022.36		
CAFR Total:				\$71,893.23		
G-02-45-003-025-200	Madison Marquette Contribution					
INSPSY	INSTITUTE FOR FORENSIC	25-03120	Psych eval new SLEO 1	\$450.00	\$0.00	
Extd Total:				\$450.00		
Department Total:				\$450.00		
CAFR Total:				\$450.00		
Fund Total: GRANT FUND BUDGET:				\$72,343.23		
Year Total:				\$72,343.23		

Fund:AFFORDABLE HOUSING FEES TRUST FUND

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-11-56-850-000-801 Reserve for Affordable Housing Fees						
CGPHL005	CGP&H, LLC	25-03151	INVOICE #54858 CASE MANAGEMENT	\$850.00	\$0.00	
	Extd Total:			\$850.00		
	Department Total:			\$850.00		
	CAFR Total:			\$850.00		
	Fund Total: AFFORDABLE HOUSING			\$850.00		
Fund:ANIMAL CONTROL FUND BUDGET:						
T-12-56-850-000-801 Reserve for Animal Control						
NJDEPH	NJ DEPT.HEALTH/SNR.SERV.	25-03114	Dog State Report 09.2025	\$7.80	\$0.00	
SPCA	MONMOUTH COUNTY SPCA	25-03124	September animal control	\$637.50	\$0.00	
				\$645.30		
	Extd Total:			\$645.30		
	Department Total:			\$645.30		
	CAFR Total:			\$645.30		
	Fund Total: ANIMAL CONTROL FUN			\$645.30		
Fund:LAW ENFORCEMENT TRUST FUND BUDGET:						
T-13-56-850-000-801 Reserve for Expenditures - County						
KMOORE	K. MOOREA CO., LLC	25-02721	Cones-Traffic Safety	\$4,250.00	\$0.00	
	Extd Total:			\$4,250.00		
	Department Total:			\$4,250.00		
	CAFR Total:			\$4,250.00		
	Fund Total: LAW ENFORCEMENT TI			\$4,250.00		
Fund:COMMUNITY DEVELOPMENT BLK GRANT BUDGET:						
Extd:2024 CDBG 24-MC-83-850-850-000						
T-17-83-850-850-001 2024 Administration						
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03116	Fall Fun Day Fliers	\$146.00	\$0.00	
T-17-83-850-850-003 2024 Community Events						
ROCKI005	ROCKIN ROXANNE'S PARTY MAGIC	25-03012	Entertainment for Fall Fun Day	\$600.00	\$0.00	
KONAI005	KONA ICE OF ASBURY PARK	25-03056	Added ice-Quality life Event	\$375.00	\$0.00	
KARBRI	KAREEM BRINSON	25-03117	DJ Services-Fall Fun Day	\$400.00	\$0.00	
OVERT005	OVER THE MOON ART STUDIOS	25-03154	Pumpkin Painting-10/11 event	\$900.00	\$0.00	
INTNEI	INTERFAITH NEIGHBORS,INC.	25-03183	Food for Fall Fun Day 10-2025	\$530.83	\$0.00	
				\$2,805.83		
	Extd Total: 2024 CDBG 24-MC-83-85			\$2,951.83		
	Department Total:			\$2,951.83		
	CAFR Total:			\$2,951.83		
	Fund Total: COMMUNITY DEVELOPI			\$2,951.83		
Fund:TRUST OTHER						

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-20-56-850-878-801 Reserve for Recreation						
MONMIN	MONSTER MINI GOLF	25-01756	SUMMER CAMP ACTIVITY	\$1,416.00	\$0.00	
AMFBO005	AMF BOWLING CENTERS, INC	25-01805	summer camp activity	\$3,541.41	\$0.00	B
MONPARK	BOARD OF RECREATION COMMIS	25-02011	summer camp activites	\$260.00	\$0.00	B
				\$5,217.41		
Extd Total:				\$5,217.41		
Department Total:				\$5,217.41		
CAFR Total:				\$5,217.41		
Fund Total: TRUST OTHER				\$5,217.41		
Fund:PLANNING & ZONING ESCROW FUND BUDGET:						
CAFR:PLANNING & ZONING ESCROW FUND BUDGET:						
T-21-00-461-000-299 1201 MEMORIAL DRIVE(JEMAL'S BRAVERMAN)						
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$1,006.25	\$0.00	
Extd Total:				\$1,006.25		
Department Total:				\$1,006.25		
T-21-00-534-000-299 1317-1319 SPRINGWOOD(BROTHER INTHE BLUE)						
CLACAN	CLARKE CATON HINTZ PC	25-03104	PB PROF. SVS 93224	\$310.00	\$0.00	
Extd Total:				\$310.00		
Department Total:				\$310.00		
T-21-00-551-000-299 700 MONROE AVE(MONROE AVENUE REALTY,LLC)						
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$350.00	\$0.00	
Extd Total:				\$350.00		
Department Total:				\$350.00		
T-21-00-568-000-299 BL 4001(INSF.FEES)(AP BL 4001 VENTURE)						
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$5,715.00	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$7,846.25	\$0.00	
				\$13,561.25		
Extd Total:				\$13,561.25		
Department Total:				\$13,561.25		
T-21-00-574-000-299 200 COOKMAN AVENUE(ASBURY PARTNERS, LLC)						
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$1,947.50	\$0.00	
Extd Total:				\$1,947.50		
Department Total:				\$1,947.50		
T-21-00-583-000-299 1012 ASBURY AVE(SHARED EQUITIES CO.,LLC)						
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$1,000.00	\$0.00	

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-21-00-583-000-299	1012 ASBURY AVE(SHAREI		Account Continued			
	Extd Total:			\$1,000.00		
	Department Total:			\$1,000.00		
T-21-00-585-000-299	BALTIC & AEGEAN(INSPECTION FEES)(K.HOV)					
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$500.00	\$0.00	
	Extd Total:			\$500.00		
	Department Total:			\$500.00		
T-21-00-593-000-299	BLOCK 4306(ASBURY PARTNERS, LLC)					
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$1,591.91	\$0.00	
	Extd Total:			\$1,591.91		
	Department Total:			\$1,591.91		
T-21-00-613-000-299	201-203 EIGHTH AVENUE(K.HOVNANIAN)					
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$592.50	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$2,295.00	\$0.00	
				<u>\$2,887.50</u>		
	Extd Total:			\$2,887.50		
	Department Total:			\$2,887.50		
T-21-00-619-000-299	115-117 ATKINS(INSPECTION FEES)(INTERFAITH N.)					
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$110.00	\$0.00	
	Extd Total:			\$110.00		
	Department Total:			\$110.00		
T-21-00-620-000-299	711 BANGS AVENUE(725 MATTISON, LLC)					
TMASSO	T & M ASSOCIATES	25-03084	SE493831 711 Bangs Ave.	\$274.50	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$1,165.00	\$0.00	
				<u>\$1,439.50</u>		
	Extd Total:			\$1,439.50		
	Department Total:			\$1,439.50		
T-21-00-621-000-299	637-701 LAKE AVE(DOUGLAS DEVELOPMENT CO)					
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$180.00	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$1,855.00	\$0.00	
				<u>\$2,035.00</u>		
	Extd Total:			\$2,035.00		
	Department Total:			\$2,035.00		
T-21-00-630-000-299	1103 DRUMMOND AVENUE(H.PETER LAMMERS)					

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-21-00-630-000-299	1103 DRUMMOND AVENUE		Account Continued			
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$607.50	\$0.00	
	Extd Total:			\$607.50		
	Department Total:			\$607.50		
T-21-00-634-000-299	301 EIGHTH AVENUE(KAREN J. MAY)					
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$277.50	\$0.00	
	Extd Total:			\$277.50		
	Department Total:			\$277.50		
T-21-00-640-000-299	610 5TH AVENUE(ROBERY YANOSEY)					
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$277.50	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$680.00	\$0.00	
				\$957.50		
	Extd Total:			\$957.50		
	Department Total:			\$957.50		
T-21-00-644-000-299	1001 FIRST AVENUE(ASBURY PARK FIRST)					
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$1,137.50	\$0.00	
	Extd Total:			\$1,137.50		
	Department Total:			\$1,137.50		
T-21-00-645-000-299	1206 DUNLEWY STREET(JENNIFER CORY)					
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$185.00	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$825.00	\$0.00	
				\$1,010.00		
	Extd Total:			\$1,010.00		
	Department Total:			\$1,010.00		
T-21-00-648-000-299	1206-1210 Springwood(Insp)((Interfaith)					
TMASSO	T & M ASSOCIATES	25-03085	SE493955 1206 Springwood	\$680.00	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$1,640.00	\$0.00	
				\$2,320.00		
	Extd Total:			\$2,320.00		
	Department Total:			\$2,320.00		
T-21-00-854-000-299	1002 SUNSET AVENUE(PAUL JOSEPH CAGLE)					
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$680.00	\$0.00	
	Extd Total:			\$680.00		
	Department Total:			\$680.00		

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-21-00-856-000-299	503 8TH AVE(INSP.FEES)(503 8TH AVE.,LLC)					
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$757.50	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$370.00	\$0.00	
				<u>\$1,127.50</u>		
Extd Total:				\$1,127.50		
Department Total:				\$1,127.50		
T-21-00-858-000-299	BLOCK 4306 - THE DELTA(INSP.FEES)(K.HOV)					
LEONS010	LEON S. AVAKIAN, INC.	25-03089	PB & ZB PROF. SVS Avakian	\$7,145.00	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03094	PB & ZB PROF. SVS	\$2,113.09	\$0.00	
				<u>\$9,258.09</u>		
Extd Total:				\$9,258.09		
Department Total:				\$9,258.09		
CAFR Total: PLANNING & ZONING E				\$44,114.50		
Fund Total: PLANNING & ZONING E				\$44,114.50		
Year Total:				\$58,029.04		
Total Charged Lines: 341 Total List Amount: \$2,445,149.28 Total Void Amount: \$0.00						

Totals by Year-Fund					
Fund Description	Fund	Budget Total	Revenue Total	G/L Total	Total
CURRENT	5-01	\$1,099,165.62	\$0.00	\$0.00	\$1,099,165.62
BEACH	5-05	\$31,429.32	\$0.00	\$0.00	\$31,429.32
TRANSPORTATION UT	5-06	\$29,101.18	\$0.00	\$0.00	\$29,101.18
SEWER UTILITY: BUDG	5-07	\$37,703.39	\$0.00	\$0.00	\$37,703.39
	Year Total:	\$1,197,399.51	\$0.00	\$0.00	\$1,197,399.51
GENERAL CAPITAL FU	C-04	\$1,062,602.64	\$0.00	\$0.00	\$1,062,602.64
SEWER CAPITAL FUNI	C-08	\$640.50	\$0.00	\$0.00	\$640.50
PARKING CAPITAL	C-09	\$54,134.36	\$0.00	\$0.00	\$54,134.36
	Year Total:	\$1,117,377.50	\$0.00	\$0.00	\$1,117,377.50
GRANT FUND BUDGET	G-02	\$72,343.23	\$0.00	\$0.00	\$72,343.23
AFFORDABLE HOUSIN	T-11	\$850.00	\$0.00	\$0.00	\$850.00
ANIMAL CONTROL FUI	T-12	\$645.30	\$0.00	\$0.00	\$645.30
LAW ENFORCEMENT T	T-13	\$4,250.00	\$0.00	\$0.00	\$4,250.00
COMMUNITY DEVELOP	T-17	\$2,951.83	\$0.00	\$0.00	\$2,951.83
TRUST OTHER	T-20	\$5,217.41	\$0.00	\$0.00	\$5,217.41
PLANNING & ZONING I	T-21	\$44,114.50	\$0.00	\$0.00	\$44,114.50
	Year Total:	\$58,029.04	\$0.00	\$0.00	\$58,029.04
Total Of All Funds:		\$2,445,149.28	\$0.00	\$0.00	\$2,445,149.28

October 22, 2025 Meeting

Balnce Brought Forward from Total List Amount	\$ 2,445,149.28
CMRS-FP(25-03103) Postage	2,500.00
The Showroom Cinema (25-03204)	<u>1,300.00</u>
	<u><u>\$ 2,448,949.28</u></u>



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-430

Amendment to the Main Street Redevelopment Plan to permit Mercy Center to move to Block 2707, Lot 1 (corner of Main and Second Ave)



RESOLUTION - 2025-430

**City of Asbury Park
County of Monmouth
State of New Jersey**

RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF ASBURY PARK REFERRING PROPOSED AMENDMENTS TO THE MAIN STREET REDEVELOPMENT PLAN TO THE CITY OF ASBURY PARK PLANNING BOARD, AND DIRECTING THE PLANNING BOARD TO TAKE CERTAIN ACTIONS PURSUANT TO N.J.S.A. 40A:12A-7(E)

WHEREAS, on November 12, 2008 the Mayor and City Council adopted Ordinance No. 2886 entitled “ORDINANCE OF THE MAYOR AND COUNCIL OF THE CITY OF ASBURY PARK, COUNTY OF MONMOUTH, STATE OF NEW JERSEY ADOPTING THE MAIN STREET REDEVELOPMENT PLAN RELATING TO THE MAIN STREET REDEVELOPMENT AREA” (the “Ordinance”); and

WHEREAS, pursuant to the Local Redevelopment and Housing Law (N.J.S.A. 40A:12A-1 *et seq.*, the “Act”) the Ordinance adopted a plan (the “Main Street Redevelopment Plan” or the “Plan”) for the redevelopment of an area (the “Main Street Redevelopment Area” or the “Area”); and

WHEREAS, on November 12, 2014, the Mayor and City Council amended the Main Street Redevelopment Plan to permit microbreweries on Block 2702, Lot 7 in the Community Shopping Zone; and

WHEREAS, on February 28, 2018, the Mayor and City Council further amended the Main Street Redevelopment Plan to permit recording studios in the Community Shopping Zone permit valet parking in the Civic/South Gateway; and

WHEREAS, on August 22, 2018, the Mayor and City Council further amended the Main Street Redevelopment Plan to permit banks and accessory ATM machines in the Sunset Park Zone; and

WHEREAS, on July 14, 2021, the Mayor and City Council further amended the Main Street Redevelopment Plan in order to add Block 2503, Lots 2-5 under the City-wide Area in Need of Rehabilitation designation, and to permit Block 2503, Lots 1-5 to have a maximum height of five stories (60 feet) with an additional penthouse of 12 feet in height, and to require large expanses of blank walls to have murals as approved by the municipal public art commission; and

WHEREAS, on July 17, 2024 the Mayor and City Council further amended the Main Street Redevelopment Plan in order for Mercy Center to expand their existing food pantry and community services at their present site at Block 2805, Lot 17.

WHEREAS, the Main Street Redevelopment Plan has led to an increase in public and private investment within the Area since its adoption, however, the Plan may benefit from amendments to increase further investment; and

WHEREAS, the Act sets forth the process by which amendments to any redevelopment plan shall be considered and, if appropriate, adopted; and

WHEREAS, the Mercy Center, an existing food pantry and community service organization, requested the City to consider an amendment to the Main Street Redevelopment Plan to permit the relocation of the existing facility at the corner of Main Street and Third Avenue (Block 2805, Lot 17) to Block 2701, lot 1 and cease operations at Block 2805, lot 17; and

WHEREAS, even though the Mercy Center first received a use variance to permit the use of a food pantry at its existing location at Block 2805, Lot 17 in 1999, the food pantry is not a permitted use in the Main Street Redevelopment Plan, Community Shopping Zone for Block 2701 Lot 1 , and consequently the facility is prohibited at this location;

WHEREAS, the City desires to consider the request by the Mercy Center to amend the Main Street Redevelopment Area and has prepared proposed amendments to the Main Street Redevelopment Plan, as set forth in the attached EXHIBIT A, in order to permit soup kitchens and food pantries as a permitted use on Block 2701, Lot 1 and to exclude this lot from the prohibited uses in the Redevelopment Plan adding specific zoning and design regulations for Block 2701, Lot 1, and amending the parking standards for Block 2701, Lot 1; and

WHEREAS, the Council finds that amendment to the Main Street Redevelopment Plan, Community Shopping Zone, is appropriate in order to permit the relocation of the Mercy Center facility and that the result will be an enhancement of the appearance and function of the site as well as a needed expansion of community services; and

WHEREAS, the Mayor and City Council have reviewed the Proposed Amendment in Exhibit A and desire to forward the Proposed Amendment to the Planning Board for review pursuant to *N.J.S.A. 40A:12A-7(e)*.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Asbury Park as follows:

1. The Mayor and Council hereby refer the Proposed Amendment to the Main Street Redevelopment Plan in Exhibit A to the Planning Board for review and recommendation in accordance with the requirements of *N.J.S.A. 40A:12A-7(e)*.

2. The Planning Board is authorized and directed to prepare a report of its

recommendations (the “Planning Board Report”) regarding the Proposed Amendment to the Plan within forty-five (45) days of the date hereof.

3. The Planning Board Report shall identify any provisions within the Proposed Amendment to the Plan that are inconsistent with the City’s Master Plan, along with recommendations concerning those inconsistencies and any other matters the Planning Board deems appropriate.

4. If the Planning Board Report is not transmitted to the Mayor and Council within forty-five (45) days of the date hereof, the Mayor and Council shall be relieved of the requirement to obtain a Planning Board Report for the Proposed Amendment to the Plan in accordance with *N.J.S.A. 40A:12A-7(e)*.

5. The Clerk of the City shall forward a copy of this Resolution and the Proposed Amendment to the Planning Board for review forthwith pursuant to *N.J.S.A. 40A:12A-7(e)*.

6. This Resolution shall take effect immediately.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-431

Amendment to the Redeveloper Agreement for 1012 Asbury Avenue to change the mix of units to 45 Market Rate Units & 55 Affordable Units (All at 60% market rents or less)



RESOLUTION - 2025-431

**City of Asbury Park
County of Monmouth
State of New Jersey**

RESOLUTION OF THE CITY OF ASBURY PARK AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED REDEVELOPER AGREEMENT WITH ASBURY AVENUE OWNERS URBAN RENEWAL LLC REGARDING A REDEVELOPMENT PROJECT ON THE PROPERTY LOCATED AT 1012 ASBURY AVENUE IDENTIFIED ON THE CITY TAX MAP AS BLOCK 501, LOT 1

WHEREAS, the City of Asbury Park (the “**City**”) has had a city-wide designation as an area in need of rehabilitation under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “**LRHL**”) for over forty years; and

WHEREAS, on April 26, 2023, the City adopted Ordinance No. 2023-17 entitled “Ordinance of the City of Asbury Park Approving and Adopting a Redevelopment Plan for the property located at 1012 Asbury Avenue in the City of Asbury Park” which is identified on the official tax map of the City as Block 501, Lots 1 (the “**Property**”) establishing, pursuant to the LRHL, a redevelopment plan for the redevelopment of the Property (the “**Redevelopment Plan**”); and

WHEREAS, on August 7, 2023, the City Planning Board granted Preliminary and Final Site Plan and minor subdivision approval to Asbury Avenue Owners LLC for the Project (as defined below) on the Property; and

WHEREAS, on August 1, 2024, the City Council approved Resolution 2024-377 authorizing the execution of a Redeveloper Agreement (the “**2024 Redeveloper Agreement**”) with Asbury Avenue Owners LLC for a redevelopment project for: (1) the construction on and improvement of the Property with 101 residential rental units, of which not less than 40 of such residential units are to be Affordable Housing Units (as such term is defined in the Redeveloper Agreement), not less than 15 residential units are to be Workforce Housing Units (as such term is defined in the Redeveloper Agreement), and up to 45 of which shall be unregulated market rate residential rental units, along with one residential unit which will be unregulated and will be occupied by the building superintendent; (2) the provision of approximately 8,300 square feet of retail, commercial and community facility space, which may operate as live-work spaces associated with residential tenants; (3) the provision of not less than 101 parking spaces on the Property; (4) the installation of a traffic signal, approved by Monmouth County, at the corner of

Comstock Street and Asbury Avenue; and (5) other on-site and off-site improvements, including all Infrastructure Improvements and Streetscape Improvements (as both such terms are defined in the Redeveloper Agreement) in accordance with all governmental approvals and with the Redevelopment Plan (collectively, the “**Project**”); and

WHEREAS, Asbury Avenue Owners LLC subsequently advised the City that the redevelopment project was going to be amended to eliminate the 15 Workforce Housing Units and to replace them with more Affordable Housing Units (so that rather than the redevelopment project providing 40 Affordable Housing Units and 15 Workforce Housing Units, the revised project shall now provide 55 Affordable Housing Units and no Workforce Housing Units)(the “**Revised Project**”); and

WHEREAS, Asbury Avenue Owners LLC subsequently created a new entity, Asbury Avenue Owners Urban Renewal LLC (the “**Redeveloper**”), to undertake the redevelopment project and to apply for a long term tax exemption for that project; and

WHEREAS, due to the change to the name of the Redeveloper and the minor change to the project as described within the Revised Project, it is necessary to enter into an Amended and Restated Redeveloper Agreement with the Redeveloper which will replace and supersede the 2024 Redeveloper Agreement; and

WHEREAS, the Mayor and City Council approve of the Revised Project proposed by the Redeveloper and the City and the Redeveloper wish to enter into an Amended and Restated Redeveloper Agreement in substantially the form attached hereto as Exhibit A in order to set forth their respective rights and responsibilities with respect to the implementation of the Project.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Asbury Park as follows:

Section 1. Recitals. The recitals hereto are fully incorporated herein.

Section 2. Approval of the Redeveloper Agreement. The Mayor and Council hereby approve the Amended and Restated Redeveloper Agreement in substantially the form attached hereto as Exhibit A.

Section 3. Execution of the Redeveloper Agreement. The Mayor of the City of Asbury Park, in the County of Monmouth (the “Mayor” and together with the City Manager and Chief Financial Officer of the City, an “Authorized Officer”) is hereby authorized and directed, upon satisfaction of all the legal conditions precedent to the execution and delivery by the City of the Amended and Restated Redeveloper Agreement as determined by the Authorized Officers in consultation with counsel to the City, to execute the Amended and Restated Redeveloper Agreement in substantially the form attached hereto as Exhibit A and with such changes, insertions and omissions thereto as the Mayor, after consultation with counsel to the City, deems in the Mayor’s sole discretion to be necessary or desirable for the execution thereof, which authorization thereof shall conclusively evidence the Mayor’s consent to any such changes thereto.

Section 4. Attestation and Sealing of the Redeveloper Agreement. The Clerk of the City is hereby authorized and directed, upon the execution of the Amended and Restated Redeveloper Agreement to attest to the signature of the Mayor upon such document and is hereby further authorized and directed thereupon to affix the corporate seal of the City upon such document.

Section 5. Implementation of the Amended and Restated Redeveloper Agreement. Upon the execution and attestation and placing of the seal on the Amended and Restated Redeveloper Agreement as contemplated by Sections 3 and 4 hereof, the Authorized Officers are hereby authorized and directed to (i) deliver the fully executed, attested and sealed document to the other parties thereto and (ii) perform such other actions as the Authorized Officers deem necessary or desirable in relation to the execution and delivery of the Amended and Restated Redeveloper Agreement.

Section 6. Effective Date. This Resolution shall take effect immediately.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK

EXHIBIT A

Project Description

- **Overview:**

- Development of property located at 1012 Asbury Avenue, Asbury Park, New Jersey with a project that will include 101 multifamily apartments, as well as ground-floor commercial/ retail space/ community facilities/ live-work space, on a site currently underimproved that serves as a gateway site to the city's downtown and is within walking distance to the NJ Transit station and City Hall.

- **Project Components**

- The Project will be a single building that is mixed use and mixed income and that will include:
 - 101 rental housing units, including no fewer than 55 Affordable Housing Units which will comply with COAH/UHAC standards, and the remaining non-regulated units will be market-rate apartments or a superintendent apartment;
 - Ground level non-residential space of approximately 8,300 s.f. with a range of permitted community focused uses including but not limited to retail sale of goods, restaurant, professional offices, artist galleries, exhibit space, or studios included accessory spaces, live/work artist space both connected or unconnected to residential dwelling units, business uses, fitness or personal training space, theater uses, and performance spaces, subject to the additional restrictions set forth within Section 3.02(q) of this Agreement.
 - 101 structured parking spaces, inclusive of electric vehicle parking spaces.
- Local artists will be engaged to support a mural installation on the western façade of the proposed building to enhance the City entry.
- The Project will comply with the ENERGY STAR Multifamily [High Rise Program] New Construction Version 1.1, or alternative per the Guide to NJHFMA QAP Green Requirements.
- The Redeveloper shall make Good Faith Efforts to meet the Workforce Requirements and to encourage women and minority participation in the construction of the Project as described within the Redevelopment Agreement.

EXHIBIT B
Property Description



Date: 04/25/2023

Job No. 23-9870

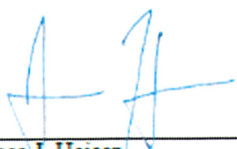
Description of property known as Tax Lots 1 & 2 Block 501 in the City of Asbury Park, Monmouth County, New Jersey.

BEGINNING at a point marked by a Mag Nail with Washer Set, on the Southerly sideline of Asbury Avenue (100' wide right of way) where the same is intersected by the Westerly sideline of Langford Street (50' wide right of way); and runs thence

1. Along said Westerly sideline of Langford Street, South 15 degrees 08 minutes 35 seconds West, 100.00 feet to a point being distant North 74 degrees 51 minutes 25 seconds West, 1.00 feet from a concrete monument set; thence
2. Along the dividing line between Lots 2 & 1 Block 501 and Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 & 18 Block 501, North 74 degrees 51 minutes 25 seconds West, 525.00 feet to a point being distant South 74 degrees 51 minutes 25 seconds East, 1.00 feet from a concrete monument set; thence
3. Along the Easterly sideline of Comstock Street (52.50' wide right of way), North 15 degrees 08 minutes 35 seconds East, 100.00 feet to a point marked by a Mag Nail with Washer Set; thence
4. Along the Southerly sideline of Asbury Avenue, South 74 degrees 51 minutes 25 seconds East, 525.00 feet to the point and place of **BEGINNING**.

Containing 52,500 square feet or 1.2052 acres of land.

This description is prepared in accordance with a map entitled, "Boundary and Topographic Survey Tax Lots 1 & 2 Block 501, 1012 Asbury Avenue, City of Asbury Park, Monmouth County, New Jersey", Prepared by Partner Engineering and Science, Inc., dated 03/13/2023, last revised 04/21/2023.



James J. Heiser
Professional Land Surveyor
N.J. License No. 24GS04331100

EXHIBIT C
Project Renderings



PROPOSED DESIGN: EXTERIOR STREET VIEW

EXHIBIT D
Site Access and Logistical Plan

EXHIBIT E
Project Schedule

Project Milestones	
Task	Completion Deadline
Acquire the Project Site	Within ninety (90) days of the receipt of all unappealable Governmental Approvals and Construction Financing
Apply for Construction Permits for the Project	Within 180 days of receipt of all Governmental Approvals
Commence Construction of the Project	Within four (4) months from receipt of Construction Permits
Complete Construction of the Project	Within thirty (30) months from Commencement of Construction

AMENDED AND RESTATED REDEVELOPER AGREEMENT BY AND BETWEEN
THE CITY OF ASBURY PARK
AND
ASBURY AVENUE OWNERS URBAN RENEWAL LLC

Dated: _____, 2025

AMENDED AND RESTATED REDEVELOPER AGREEMENT

THIS REDEVELOPER AGREEMENT is made as of this _____ day of _____, 2025 by and between:

THE CITY OF ASBURY PARK (the “**City**”), a municipal corporation of the State of New Jersey, in its capacity as a “redevelopment entity” pursuant to *N.J.S.A. 40A:12A-4* with principal offices at 1 Municipal Plaza, Asbury Park, New Jersey 07712;

AND

ASBURY AVENUE OWNERS URBAN RENEWAL LLC (the “**Redeveloper**”), a New Jersey limited liability company with principal offices located at c/o 1865 Palmer Avenue, 2nd Floor, Larchmont, NY 10538 (collectively, the City and the Redeveloper shall be referred to herein as the “**Parties**”).

WITNESSETH

WHEREAS, the City has had a city-wide designation as an area in need of rehabilitation under the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1* et seq. (the “**LRHL**”) for over forty years; and

WHEREAS, on April 26, 2023, the City adopted Ordinance No. 2023-17 entitled “Ordinance of the City of Asbury Park Approving and Adopting a Redevelopment Plan for the property located at 1000 Asbury Avenue in the City of Asbury Park which is identified on the official tax map of the City as Block 501, Lot 1 (formerly Block 501, Lots 1 and 2) (the “**Property**”) establishing, pursuant to the LRHL, a plan for the redevelopment of the Property (the “**Redevelopment Plan**”); and

WHEREAS, on August 7, 2023, the Redeveloper was granted Preliminary and Final Site Plan and minor subdivision approval (the “**Planning Board Approval**”) for the Project (as defined below) on the Property; and

WHEREAS, the Redeveloper intends to develop the Property through: (1) the construction on and improvement of the Property with 101 residential rental units, of which not less than 55 of such residential units are to be Affordable Housing Units (as such term is defined below), and up to 45 of which shall be unregulated market rate residential rental units, along with one residential unit which will be unregulated and will be occupied by the building superintendent; (2) the provision of approximately 8,300 square feet of retail, commercial and community facility space, which may operate as live-work spaces associated with residential tenants (as defined more fully below, the “**Commercial/Community Space**”); (3) the provision of not less than 101 parking spaces on the Property; (4) the installation of a traffic signal, approved by Monmouth County, at the corner of Comstock Street and Asbury Avenue; and (5) other on-site and off-site improvements, including all Infrastructure Improvements and Streetscape Improvements

(as both such terms are defined below), all in accordance with this Agreement, the Redevelopment Plan and the Planning Board Approval (collectively, the “**Project**”); and

WHEREAS, the Parties previously entered into a Redeveloper Agreement for the Project on 2024 (the “**2024 Redeveloper Agreement**”); and

WHEREAS, due to certain changes in the Project, the Parties wish to enter into this Amended and Restated Redeveloper Agreement (the “**Agreement**”) to replace and supersede the 2024 Redeveloper Agreement.

NOW THEREFORE, in consideration of the promises and mutual covenants herein contained, the Parties hereto do hereby covenant and agree, each with the other, as follows:

ARTICLE 1 DEFINITIONS

1.1. Definitions. The Parties agree that the defined capitalized terms used in this Agreement shall have the meaning specified in the recitals above (each of which is hereby incorporated into and made part of this Agreement) or as set forth in the list below, or as may be expressly ascribed to such capitalized terms elsewhere in this Agreement, such definitions to be applicable equally to the singular and plural forms of such terms:

“**Affiliate**” means an entity which is controlled by either the Redeveloper or by any individual or entity that owns a majority share of the Redeveloper or controls the Redeveloper. For purposes of this Agreement, the term “control” as used with respect to any party, shall mean the power to direct the affairs of an entity, whether by ownership of a majority of the beneficial interest, by contract, or otherwise.

“**Affordable Housing Units**” shall mean deed-restricted residential housing units that have a sales price or rent within the means of a low- or moderate-income household as defined in the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et seq; in the case of an ownership unit, that the sales price for the units conforms to the standards set forth in N.J.A.C. 5:80-26.6, as may be amended and supplemented, and, in the case of rental units, that the rent for the unit conforms to the standards set forth in N.J.A.C. 5:80-26.12, as may be amended and supplemented. All deed restrictions must be approved by the City or by an authorized agent as approved by the City. Further provisions regarding the Affordable Housing Units required to be provided by the Redeveloper for this Project are set forth within Section 3.02(n) below.

“**Applicable Laws**” shall mean all federal, state and local laws, ordinances, approvals, rules, regulations and requirements applicable to the obligations of the Redeveloper under this Agreement and the construction of the Project on the Property including, but not limited to, the LRHL, the MLUL, relevant construction codes including construction codes governing access for people with disabilities, and such zoning, sanitary,

pollution and other environmental safety ordinances, laws and such rules and regulations promulgated thereunder, and all applicable environmental laws and applicable federal and State labor standards.

“Applications for Governmental Approvals” shall mean the Plans, drawings, documentation, presentations and applications necessary and appropriate for the purpose of obtaining any and all approvals from any government or public entity required to complete the Project or any part thereof, including, but not limited to, Building Permits.

“Building Permit” shall mean a building permit issued by or on behalf of the City for the Project.

“Certificate of Completion” shall mean the Certificate of Completion as set forth in Section 4.09 of this Agreement.

“Certificate of Occupancy” shall mean a temporary or permanent Certificate of Occupancy, as such term is defined in the New Jersey Administrative Code, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

“City Costs” shall have the meaning set forth within Section 8.01 of this Agreement.

“City Costs Escrow” shall have the meaning set forth within Section 8.01 of this Agreement.

“Commencement of Construction” and “Commence Construction” shall mean any activity authorized by a Building Permit associated with construction, including, but not limited to, the placement of any equipment upon properties to be used in construction, grading, excavation, or site preparation.

“Commercial/Community Space” shall mean the approximately 8,300 square feet of retail, commercial and community facility space that the Redeveloper will construct and then lease and/or arrange to be occupied in accordance with this Agreement and as described more fully within Section 3.02(q) of this Agreement.

“Completion of Construction” and “Complete Construction” shall mean the substantial completion of the construction of the Project required under this Agreement.

“Construction Period” shall mean the period of time from Commencement of Construction through the Completion of Construction.

“Declaration of Restrictions” shall mean the filing with the office of the Monmouth County Clerk of: (i) a notice of the covenants as set forth in Section 3.02; (ii) a

notice of the remedy of the City set forth in Section 7.03(b); and (iii) notice as to the existence of this Redeveloper Agreement.

“Effective Date” shall mean the date that this Agreement is fully executed by the Parties.

“Event of Default” shall be as set forth in Article 7 of this Redeveloper Agreement.

“Event of Force Majeure” shall mean an enforced delay in the performance of such obligations arising from causes beyond Redeveloper’s reasonable control and without its fault and including, without limitation, acts of God, acts of the public enemy, fires, floods, epidemics, quarantine or other governmentally imposed restrictions, freight, energy shortages, embargoes, unusual or severe weather, labor disputes or delays of contractors, subcontractors, or material suppliers due to any of the foregoing such causes.

“Final Site Plan” shall mean the final site plan for the development of the Project on the Property submitted to, and approved by, the Planning Board through its resolution dated August 7, 2023, including any amendments or modifications thereto required by the County of Monmouth.

“Financial Agreement” shall mean an agreement by and between the City and Redeveloper providing for a long-term tax exemption for the Project in accordance with the Tax Exemption Law.

“Governmental Approvals” shall mean all unappealable government permits, licenses, consents and approvals, including the Planning Board Approval and any necessary approvals for the development, construction, lease, sale, or occupancy of the Project, or any part thereof, issued by or on behalf of any government entity and issued in reliance on the Applications for Governmental Approvals, including approvals from any utility.

“HMFA” shall mean the New Jersey Housing and Mortgage Finance Agency.

“HMFA Competitive Low Income Housing Tax Credit Funding” shall mean the Redeveloper’s receipt of an award of competitive 9% low income housing tax credits for the Project from the HMFA.

“Infrastructure Improvements” shall mean the infrastructure requirements as set forth within the Planning Board Approval, exclusive of the Streetscape Improvements.

“Institution” shall mean any savings and loan association, savings bank, commercial bank or trust company (whether acting individually or in any fiduciary capacity), an insurance company, a real estate investment trust, an educational institution or a state, municipal or similar public employee’s welfare, pension or retirement system or any other corporation or organization subject to supervision and regulation by the insurance

or banking departments of the State or of the United States Treasury, or any successor department or departments hereafter exercising the same functions as said departments.

“LRHL” shall mean the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq.

“MLUL” shall mean the Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq.

“Mortgage” shall mean any instrument held by a Permitted Mortgagee constituting a lien on the Property including a mortgage, deed of trust or indenture of mortgage and deed of trust, and any modification, amendment, spreader, consolidation or renewal thereof.

“Permitted Mortgagee” shall mean an Institution (or an affiliate thereof) which holds a Mortgage, for itself and/or on behalf of other Institutions, on the Property. For the avoidance of doubt, if the HMFA issues a loan to the Redeveloper secured by a mortgage on the Property, the HMFA shall be considered to be a Permitted Mortgagee.

“Permitted Successor” means any successor owner of the Property which acquires the Property pursuant to a foreclosure or other court proceeding, or action (including an agreement) in lieu thereof, or pursuant to a Transfer from a Permitted Mortgagee and is (a) an Institution, or (b) an entity which is a reputable developer or owner of residential properties (as determined by the City in its reasonable discretion).

“Planning Board” shall mean the planning board of the City established pursuant to N.J.S.A. 40:55D-23 of the MLUL.

“Planning Board Approval” shall have the meaning as defined in the preamble to this Agreement.

“Plans” shall mean the plans, including site plans, building floor plans, building elevations, architectural renderings for the Project or any portion thereof. “Plans” shall include, but shall not be limited to, the requirements of Applicable Laws or Project Documents depending on the context of its use in this Redeveloper Agreement.

“Project” shall have the meaning as defined in the preamble to this Agreement and as reflected within **Exhibit A** attached hereto as well as in the rendering in **Exhibit C** attached hereto.

“Project Documents” shall mean the Redevelopment Plan, Governmental Approvals, the Financial Agreement and this Redeveloper Agreement.

“Property” shall mean the real property located at 1012 Asbury Avenue in the City of Asbury Park which is identified on the official tax map of the City as Block 501, Lot 1 (formerly Block 501, Lots 1 and 2) and as described in **Exhibit B** attached hereto.

“Redeveloper” shall mean Asbury Avenue Owners Urban Renewal LLC, a New Jersey limited liability company with principal offices located at c/o 1865 Palmer Avenue, 2nd Floor, Larchmont, NY 10538, or any successor-in-interest thereto as approved by the City in accordance with Article 6 of this Agreement.

“Redevelopment Plan” shall be defined as set forth in the preamble.

“State” shall mean the State of New Jersey.

“Streetscape Improvements” shall mean the streetscape improvements as set forth within the Planning Board Approval.

“Tax Exemption Law” shall mean the Long Term Tax Exemption Law (“LTTEL”), as may be amended from time to time.

“Transfer” shall have the meaning as set forth within Article 6 of this Agreement.

“1012 Asbury Building” shall mean the building that will be built on the Property, which may alternately be marketed as Asbury Avenue Apartments or as 1000 Asbury Avenue.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES

2.01. Representations and Warranties of the City. The City hereby makes the following representations and warranties:

(a) The Redevelopment Plan has been duly adopted in compliance with all Applicable Laws and is currently in full force and effect.

(b) The City is a municipal corporation, duly organized and existing under the laws of the State, that has the legal power, right and authority pursuant to the LRHL to enter into this Redeveloper Agreement and the instruments and documents referenced herein to which the City is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform its obligations hereunder and has duly executed this Agreement.

(c) All requisite action has been taken by the City and all requisite consents have been obtained in connection with the entering into this Agreement and the instruments and documents referenced herein to which the City is a party, and the consummation of the transaction contemplated hereby, and to the best of the City's knowledge and belief are authorized by all Applicable Laws. To the best knowledge of the City, there are no writs, injunctions, orders or decrees of any court or governmental body that would be violated by the City entering into or performing its obligations under this Agreement.

(d) This Agreement has been duly executed by the City, and is valid and legally binding upon the City and enforceable in accordance with its terms on the basis of laws presently in effect and the execution and delivery thereof shall not, with due effect and the execution and delivery thereof shall not, with due notice or the passage of time, constitute a default under or violate the terms of any indenture, agreement or other instrument to which the City is a party.

(e) The City represents that to the best of its knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefor, known or believed to exist which questions the validity of the Redevelopment Plan or this Agreement or any action or act taken or to be taken by the City pursuant to the Redevelopment Plan or this Agreement.

(f) The uses of the Project on the Property as contemplated by this Agreement are authorized by Applicable Laws and by the Redevelopment Plan.

2.02. Representations and Warranties of Redeveloper. The Redeveloper hereby makes the following representations and warranties:

(a) The Redeveloper has the legal capacity to enter into this Agreement and to perform each of the undertakings set forth herein and in the Redevelopment Plan as of the Effective Date.

(b) The Redeveloper is duly organized and a validly existing legal entity under the laws of the State of New Jersey and all necessary resolutions have been duly adopted to authorize the execution and delivery of this Agreement and to authorize and direct the persons executing this Agreement to do so for and on Redeveloper's behalf.

(c) To the best of the Redeveloper's knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which (i) questions the validity of this Agreement or any action or act taken or to be taken by the Redeveloper pursuant to this Agreement; or (ii) is likely to result in a material adverse change in Redeveloper's property, assets, liabilities or condition which will materially and substantially impair its ability to perform pursuant to the terms of this Agreement.

(d) The Redeveloper's execution and delivery of this Agreement and its performance hereunder will not constitute a violation of any operating, partnership, shareholder and/or similar agreement of the Redeveloper or of any agreement, mortgage, indenture, instrument or judgment, to which the Redeveloper is a party.

(e) To the best of the Redeveloper's knowledge and belief, after diligent inquiry, all information and statements included in any information submitted by the Redeveloper, or at its direction, to the City and its agents, counsel and consultants, are true

and correct in all respects. The Redeveloper acknowledges that the facts and representations contained in the information submitted by Redeveloper are a material factor in the decision of the City to enter into this Agreement.

(f) The Redeveloper agrees that the cost and financing of the Project will be the responsibility of the Redeveloper pursuant to the Redevelopment Plan and the Agreement, and that the City shall not be responsible for any cost whatsoever in respect to same. The City shall collaborate in good faith with the Redeveloper in soliciting subsidies for the Project, including Section 8 Project Based Voucher revenue as well as County HOME funding, by adopting resolutions of support if asked to do so by the Redeveloper, but it is understood and agreed that the City's obligation to collaborate in good faith with the Redeveloper shall be limited to the Redeveloper's pursuit of third-party subsidies and shall not include any obligation on the part of the City to lobby third-parties on behalf of the Redeveloper's subsidy requests, and that the City shall not be obligated to provide any funding in support of the Project.

(g) The Redeveloper is financially and technically capable of financing, designing, constructing, operating, and maintaining the Project.

(h) All information provided or to be provided to the City by the Redeveloper indicating that the Redeveloper is financially capable of developing the Project and with respect to its finances is accurate and complete in all material respects and the Redeveloper is not aware of any information that would make the information provided either inaccurate or misleading in any material respect.

(i) To the best of its knowledge after diligent inquiry, the Redeveloper is not delinquent with respect to any uncontested taxes, payments in lieu of tax, service charges, or similar obligations due and owing to the City for any property located within the City.

2.03. Mutual Representations and Warranties.

(a) The City and the Redeveloper agree that this Agreement does not constitute a "Public Works Contract" as defined in P.L. 1975, c. 127 (N.J.S.A. 10:5-31) and the completion of the Project does not constitute a "Public Work" as defined in N.J.S.A. 34:11-56.26 (the "**Prevailing Wage Law**").

(b) In the event that any contractual provisions that are required by the laws of the State have been omitted, then the City and Redeveloper agree that this Agreement shall be deemed to incorporate all such clauses by reference and such requirements shall become a part of this Agreement.

ARTICLE 3 COVENANTS AND RESTRICTIONS

3.01. Covenants and Restrictions of the City.

- (a) The City covenants that it will comply with all Applicable Laws.
- (b) The City covenants to request special meetings of the City's Planning Board as reasonably requested by the Redeveloper in order to expedite the review and/or approval, as the case may be, of the Plans for the Project submitted by Redeveloper.
- (c) The City covenants to assist in identifying businesses and supply referrals with respect to the Redeveloper's Workforce Requirement obligations as set forth in Section 3.02(k).

3.02. Covenants and Restrictions of Redeveloper.

- (a) The Redeveloper shall construct the Project on the Property in accordance with the Final Site Plan, the Redevelopment Plan and Applicable Laws.
- (b) The Redeveloper shall keep the Property free from any substantial accumulation of debris or waste materials, other than accumulation of debris or waste materials in the normal course of constructing the Project, and shall maintain in good condition any landscaping required to be planted on the Property pursuant to the Final Site Plan.
- (c) The Redeveloper shall, in connection with its use or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project or the Property is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status, and the Redeveloper and its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.
- (d) The Redeveloper shall, in order to effectuate the purposes of this Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be requisite or proper for the Completion of Construction in accordance with the Final Site Plan, this Agreement, the Redevelopment Plan, and Applicable Laws.
- (e) The Redeveloper shall, upon Completion of Construction, obtain all Governmental Approvals required authorizing the occupancy and uses of the Project for the purposes contemplated hereby.
- (f) The Redeveloper shall not suspend or discontinue the performance of its obligations under this Agreement for any reason, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, commercial frustration of purpose, or any damage to or destruction of the Project, subject to an Event of Force Majeure.

(g) The Redeveloper shall cause the Project to be developed, financed, constructed, operated and maintained at its sole cost and expense.

(h) The Redeveloper shall develop, finance, construct, operate and maintain the Project consistent with Applicable Laws, Governmental Approvals, the Redevelopment Plan, and this Agreement, including the obligation to use commercially reasonable efforts to meet all deadlines and timeframes set forth in this Redeveloper Agreement.

(i) The Redeveloper shall use commercially reasonable efforts to diligently undertake the financing, construction, development, operation, and maintenance of the Project in keeping with all deadlines as set forth in this Agreement.

(j) The Redeveloper shall immediately notify the City of any material change in its financial condition from the information provided to the City by the Redeveloper that would materially adversely impact the Redeveloper's financial capability to develop, finance, construct, operate, and maintain the Project.

(k) **Local Labor and Building Products.** Prior to the Commencement of Construction, the Redeveloper shall notify the City of an anticipated start date. The Redeveloper shall obtain from New Jersey Selective Assistance Vendor Information (“**NJSAVI**”) and/or the local Workforce Investment Board, a list of local labor (“**Local Labor**”) and businesses providing local building products (“**Local Building Products**”). In constructing the Project, the Redeveloper agrees that it will use Good Faith Efforts (as defined below) to meet the following workforce requirements (hereinafter, the “**Workforce Requirements**”):

1. Hire 15% of its Construction Labor Force from Local Labor;
2. Establish four (4) paid internships in the fields of property management, real estate development, or construction management with the Redeveloper, an Affiliate of the Redeveloper, the general contractor for the Project or any subcontractor or then known tenants/operators of the Project (“**Internships**”);
3. Establish six (6) apprenticeships, where the Redeveloper, an Affiliate of the Redeveloper, the general contractor for the Project or any subcontractor or then known tenants/operators of the Project where the individual is provided practical experience under the supervision of skilled workers of a trade, art or calling in the construction field (“**Apprenticeships**”). Those awarded Apprenticeships must be at least 18 years of age, except where a higher minimum age standard is otherwise fixed by law.

4. Establish eight (8) scholarships in the amount of \$2,500 each, to be used in the discretion of the recipient for vocational or academic education (“**Scholarships**”). Those who have successfully completed the Internships or Apprenticeships described above shall be eligible for a Scholarship.
5. The term “Good Faith Efforts” to meet the Workforce Requirements shall mean the actions described in Section 3.02(k)(1) through (4) above as well as the actions identified in Section 3.02(k)(5)(i) through (iii) below:
 - i. At least thirty (30) days prior to the Commencement of Construction of the Project, Entity shall notify the City Manager of an anticipated start date for Commencement of Construction.
 - ii. The Redeveloper shall hold a Workforce Information Session (the “**Workforce Information Session**”) for City residents at either a location within the City of Asbury Park or at the New Jersey One-Stop Career Center in Neptune. The Redeveloper shall also advertise the Workforce Information Session in the Asbury Park Press and The Coaster, at least ten (10) days before the Workforce Information Session, which advertisement shall include the date, time, and place of the Workforce Information Session, as well as a listing of the type of jobs available, approximate number of jobs available, and approximate hourly pay rate. The advertisement shall also indicate the availability of Apprenticeships, Internships, and Scholarships, unless the Redeveloper decides to hold a second Workforce Information Session, upon ten (10) days advertised notice, for those positions. At least ten (10) days prior to holding the Workforce Information Session, the Redeveloper shall notify the City Manager and the Career Centers at Asbury Park High School, the regional Vocational/Technical School, and the Career Center at Brookdale Community College of the need to attract Local Labor, and provide a copy of the advertisement. The Redeveloper shall request that the schools display the advertisement and solicit resumes from interested students.
 - iii. The Redeveloper shall provide to the City Manager, within thirty (30) days after the Workforce Information Session, a detailed report of its efforts to employ Local Labor on the Project, and a list of resumes and/or inquiries received from local residents. At the time that the Redeveloper requests a Certificate of Completion, the Entity shall provide a second and final detailed

report of its efforts to the City Manager in accordance with Section 4.05.

6. Compliance

- i. Should the Redeveloper fail to comply with all of the Good Faith Efforts to meet the Workforce Requirements required herein, or fail to provide documentation evidencing its Good Faith Efforts as described within sections 5(i) through (iii) above, to the satisfaction of the Mayor and City Council of the City of Asbury Park, the Redeveloper shall be required to make a payment to the Asbury Park Workforce Development Fund, or such other fund as may be directed by the Mayor and City Council, in the amount of \$5,000 for each position (including Apprentices and Interns) it was unable to fill using Local Labor in order to meet the requirements set forth above. No remedy other than payment into the specified fund shall be required of the Redeveloper. If such payment is required, a Certificate of Completion shall not be issued to the Redeveloper until such payment is deposited into the specified fund.
 - ii. If the Redeveloper has complied with all of the Good Faith Efforts, and has provided documentation evidencing its Good Faith Efforts as described within sections 5(i) through (iii) above to the satisfaction of the Mayor and City Council of the City of Asbury Park, then no payment shall be due, and the Redeveloper shall be deemed to have complied with its Workforce Requirements for the purposes of the issuance of a Certificate of Completion.
 - iii. If the Redeveloper is unable to find qualified applicants to meet the scholarship requirements set forth above, the Redeveloper shall pay to the City an amount equal to the unfilled scholarships, which monies shall be deposited to the City's Workforce Development Fund, or such other fund as may be directed by the Mayor and City Council.
7. Opportunities for Women and Minorities in Construction Jobs: The Redeveloper shall make Good Faith Efforts to encourage women and minority participation in the construction of the Project. The Redeveloper shall be deemed to have satisfied the Good Faith Effort requirements contained within this Section if the Redeveloper takes the following actions:

- i. The Redeveloper shall disseminate information within the City and the County of Monmouth concerning opportunities for women and minority contractors, vendors and suppliers prior to the Commencement of Construction of the Project.
- ii. The Redeveloper shall hold the Workforce Information Session, in coordination with the City Manager, or his/her designee, prior to the solicitation of bids and pricing for the Project in order to encourage women and minority contractors/subcontractors to bid on the Project.
- iii. The Redeveloper shall notify contractors/subcontractors before executing a contract and/or prior to pre-bid and pre-construction meetings about the required Good Faith Efforts to engage women and minorities in the construction of the Project.

(l) The Redeveloper shall indemnify the City as set forth in Section 15.08 hereof.

(m) The Redeveloper will promptly pay any and all taxes, payments in lieu of taxes, service charges, or similar obligations when owed to the City with respect to any property located within the City.

(n) The Redeveloper shall provide (or shall cause to be provided) Affordable Housing Units in the Project in accordance with the following:

- 1. The Redeveloper shall provide not less than 55 Affordable Housing Units in the Project that are deed restricted to very low (30% or less than median income), low (50% or less than median income) and moderate income (51% - 80% of median income) households. The Affordable Housing Units shall be deed restricted as family units (in other words, they shall not be restricted to any particular population, other than income qualified). The Affordable Housing Units shall comply with all applicable laws, including the New Jersey Fair Housing Act (“FHA”), the regulations of the New Jersey Council on Affordable Housing, the Uniform Housing and Affordability Controls regulations (N.J.A.C. 5:80-26.1) adopted by the HMFA, any binding settlement agreements or Court Orders and the City’s affordable housing regulations. These Affordable Housing Units shall include, without limitation, the following:
 - i. Affordability controls shall be in the form of a deed restriction for not less than 30 years until terminated by the municipality. The deed restriction may be a form provided by HMFA and shall be approved by the City Attorney prior to its recording.

ii. 40 of the Affordable Housing Units shall have an income distribution composed of not less than 50% low income (including 13% very low-income units consistent with the FHA), and the remaining units may be moderate income. The remaining 15 Affordable Housing Units shall be moderate income units.

iii. The bedroom distribution shall conform to the floor plan of the approved plans.

iv. Affirmative marketing to the region consistent with the City's affirmative marketing plan.

v. Construction of the Affordable Housing Units shall occur simultaneously with the market rate units consistent with affordable housing unit phasing requirements as set forth within N.J.A.C. 5:93-5.6(d).

vi. The Affordable Housing Units shall be integrated with the market rate units. The integration of market rate and Affordable Housing Units shall conform to the floor plan of the Final Approved Plans.

2. The Redeveloper shall be required to engage a qualified affordable housing administrative agent, at its own cost, for the administration of the Affordable Housing Units. The Redeveloper must submit the name and the qualifications of its proposed affordable housing to the City prior to engaging that agent and the City shall have the right to approve this affordable housing administrative agent. The Project may be financed in whole or in part through the allocation of federal Low-Income Housing Tax Credits and/or other funding sources; however, in no event shall compliance with a funding requirement(s) result in noncompliance with any requirement of this Agreement.

(o) The Redeveloper will engage local artists to design and install a mural on the western façade of the 1012 Asbury Building consistent with the location depicted in the Project Renderings attached as **Exhibit C** to this Agreement. The mural shall receive approval of the Asbury Park Public Art Commission for design, placement, and method of installation. The design shall be an original design commissioned by the artist.

(p) The Redeveloper will file and shall diligently prosecute applications with the HMFA seeking an award of HMFA Competitive Low Income Housing Tax Credit Funding for the Project for each funding cycle after the Effective Date where HMFA Competitive Low Income Housing Tax Credit Funding is available; provided, however, that nothing herein shall prohibit the Redeveloper from presenting to the City alternative financing proposals that achieve a mixed-income project that materially resembles that which is contemplated by this Agreement, but that it shall be within the City's sole discretion whether to approve these alternative financial proposals or not.

(q) The Redeveloper shall use the ground level non-residential space as mixed use Community/Community Space, which shall consist of community focused uses including but not limited to retail sales, restaurant, professional offices, artist galleries, exhibit space, or studios, live/work artist space both connected or unconnected to residential dwelling units, business uses, fitness or personal training space, theater uses, and performance spaces; provided, however, that at least thirty percent (30%) of the Commercial/Community Space shall be used for art and/or theater purposes, including but not limited to artist galleries, exhibit space, studios, live/work artist space, and theater and performance spaces. For the purposes of clarity, these restrictions shall not apply to the lobby or to the amenity space for on-site residents. The Redeveloper shall use commercially reasonable good faith efforts to lease the commercial/retail space and to ensure that it remains fully occupied for the full term of its Financial Agreement with the City.

3.03. Effect of Covenants. Within twenty (20) days of the Effective Date, the Redeveloper shall record the Declaration of Restrictions against the Property in the office of the Monmouth County Clerk. It is intended and agreed that the covenants and restrictions set forth within Section 3.02 shall be covenants running with the land. All covenants in Section 3.02, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the City and its successors and assigns, and any successor in interest to the Property, or any part thereof, against the Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Property or any part thereof.

3.04. Enforcement by City. In amplification, and not in restriction of the provisions of this Article 3, it is intended and agreed that the City and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in Section 3.02 both for and in their own right but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants shall run in favor of the City for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the City has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The City shall have the right, in the event of any breach of any such agreement or covenant, after the applicable notice and grace period, to exercise all the rights and remedies as set forth in Article 7 of this Agreement.

3.05. Duration of Covenants. With respect to the Project, the covenants set forth in Section 3.02 shall be deemed satisfied upon termination of this Redeveloper Agreement as evidenced by the issuance by the City of a Certificate of Completion, provided, however, that upon issuance of the Certificate of Completion, the covenants set forth within Sections 3.02(b), (c), (l), (m), (o) and (q) shall survive for so long as there remains a Financial

Agreement in place for this Project, and the covenants set forth within Section 3.02 (n) relating to Affordable Housing Units shall remain in place for the full term of those deed restrictions.

ARTICLE 4

PROJECT IMPLEMENTATION AND DEADLINES

4.01. General Project Scope. It is understood and agreed by and between the Parties that the Redeveloper has the right to develop the Project at the Property consistent with the Final Site Plan and with the terms of all Applicable Laws, Governmental Approvals, the Redevelopment Plan, and this Agreement.

4.02. Applications for Governmental Approvals; HMFA Competitive Low Income Housing Tax Credit Funding; Acquisition Of Title To Property

(a) The Redeveloper shall use commercially reasonable efforts to submit (if not already submitted) and to diligently prosecute to conclusion, all Applications for Governmental Approvals necessary for the financing, development, construction, operation, and maintenance of the Project on the Property.

(b) The Parties recognize that the Redeveloper has represented to the City that the Redeveloper will only be able to build the Project on the Property if the Redeveloper obtains an award of HMFA Competitive Low Income Housing Tax Credit Funding for the Project. Since the date of the 2024 Redevelopment Agreement, the Redeveloper applied for and received an award of HMFA Competitive Low Income Housing Tax Credit Funding for the Project. The above shall not preclude the Redeveloper from presenting to the City alternative financing proposals that achieve a mixed-income project that materially resembles that which is contemplated by this Agreement, but it shall be within the City's sole discretion whether to approve these alternative financial proposals or not.

(c) The City's designation of the Redeveloper as the redeveloper for this Property is contingent upon the Redeveloper taking title to the Property so that it may undertake and complete the Project on the Property. For that reason, the Redeveloper shall not Commence Construction of the Project on the Property until it has acquired title to the Property and has provided proof thereof to the City.

4.03. Building Permits. Upon the receipt of all Governmental Approvals (other than Building Permits) necessary for the development of the Project, including the final approval of the Financial Agreement and the award of HMFA Low Income Housing Tax Credit Funding for the Project, the Redeveloper shall promptly and in a commercially reasonable manner, and in any case, no later than 180 days after the receipt of all Governmental Approvals (other than Building Permits) necessary for the development of the Project, including the final approval of the Financial Agreement and the award of HMFA Low Income Housing Tax Credit Funding for the Project, complete construction drawings, and submit applications for Building Permits necessary for the development of

the Project and use commercially reasonable efforts to diligently prosecute the applications to conclusion.

4.04. Comstock Traffic Signal. The Redeveloper shall provide deadlines for the Commencement and Completion of Construction of the Comstock Traffic Signal, along with any relevant interim deadlines or milestones relating thereto, in the Project Schedule for the Project which, once approved by the City, will be appended to this Agreement as **Exhibit E**; provided, however, that prior to issuance of a final Certificate of Occupancy for the Project on the Property, the Redeveloper shall apply for all approvals necessary to install a replacement traffic signal at the intersection of Comstock Street and Asbury Avenue and shall complete the installation of this replacement traffic signal at this location. The City will cooperate in all respects to assure that the Redeveloper can satisfy the County's requirements for the installation of the traffic signal.

4.05. Commencement of Construction. The Redeveloper shall Commence Construction of the Project within the time period set forth within the Project Schedule attached hereto as **Exhibit E**; provided, however, that in no event shall the Redeveloper Commence Construction of the Project later than four (4) months from its receipt of Building Permits for the Project.

4.06. Construction Logistics and Mitigation. The Redeveloper shall construct the Project in accordance with the Site Access and Logistical Plan attached hereto as **Exhibit D**, as may be modified by the City, and as further required by the Planning Board, in order to mitigate disruption to the community during construction. As part of that effort, the City will agree to support the Redeveloper's request to New Jersey Transit to temporarily relocate the bus stop located adjacent to the Property.

4.07. Completion of Construction. The Redeveloper shall Complete Construction of the Project within the time period set forth within the Project Schedule attached hereto as **Exhibit E**; provided, however, that the Redeveloper shall Complete Construction of the Project no later than thirty (30) months from the date of the Commencement of Construction of the Project.

4.08. Deadlines; Extensions. Upon the occurrence of an Event of Force Majeure, all deadlines contained in this Agreement shall be extended for the period of time equal to the delay caused by the occurrence of the Event of Force Majeure.

4.09. Certificates of Occupancy and Certificates of Completion. (a) Upon Completion of Construction of any phase of the Project, the Redeveloper may apply to the City seeking the issuance of a Certificate of Occupancy for that completed Project phase; provided, however, that with regard to the residential units being constructed for the Project, a Certificate of Occupancy shall not be issued for the residential units until the deed restrictions for the Affordable Housing Units and Workforce Housing Units required hereunder are signed and properly recorded.

(b) Following the issuance of all of permanent Certificates of Occupancy for the Project and the Redeveloper's satisfaction of the terms and conditions of this Redeveloper Agreement, the City agrees to issue a Certificate of Completion, in proper form for recording, which shall acknowledge that the Redeveloper has performed all of its duties and obligations with respect to the Project under this Redeveloper Agreement and has completed construction of the Project in accordance with the requirements of this Redeveloper Agreement. The Certificate of Completion shall constitute a recordable conclusive determination of the satisfaction and termination of the agreements and covenants with respect to the Project in this Redeveloper Agreement (except for those covenants which by terms of this Redeveloper Agreement survive the issuance of a Certificate of Completion) with respect to the obligations of the Redeveloper to construct the Project within the dates for completion of same.

Within 30 days after written request by the Redeveloper, the City shall provide the Redeveloper with the Certificate of Completion or with a written statement setting forth in detail the reasons why it believes that the Redeveloper has failed to complete the Project in accordance with the provisions of this Agreement or is otherwise in default under this or any other applicable agreement.

ARTICLE 5 INFRASTRUCTURE IMPROVEMENTS

5.01. Responsibility for Construction of Infrastructure Improvements.

(a) The Redeveloper is responsible for all Infrastructure Improvements and Streetscape Improvements as required in the Planning Board Approval.

(b) The City is not responsible for the costs of any Infrastructure Improvements. Although the City shall not be responsible for any costs associated with Infrastructure Improvements, the City shall, to the extent permitted by law, cooperate with, and execute such documents or agreements as may be required, and assist the Redeveloper to the fullest extent practicable in connection with the Redeveloper's efforts to obtain all consents, permits, approvals and authorizations as may be required for the Redeveloper's development and construction of the Infrastructure Improvements. Since the Infrastructure Improvements may require the County approval, the Redeveloper and City will cooperate to secure.

(c) The Redeveloper and the City acknowledge that the Streetscape Improvements will be undertaken by the Redeveloper in accordance with the Planning Board Approval and County approval.

ARTICLE 6 PROHIBITION AGAINST ASSIGNMENT AND TRANSFER

6.01. Prohibition Against Transfers of Interests by Redeveloper. The

Redeveloper recognizes the importance of the Property to the general welfare of the community and that the identity of the Redeveloper and its qualifications are critical to the City in entering into this Agreement. The City considers that a transfer of the ownership in the Redeveloper or of a substantial part thereof, or any other act or transaction involving or resulting in a significant change in the ownership of or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, is for practical purposes a transfer or disposition of the Project. The Redeveloper recognizes that it is because of such qualifications and identity that the City is entering into this Agreement with the Redeveloper, and, in so doing, the City is relying on the obligations of the Redeveloper and not some other person or entity for the faithful performance of all undertakings and covenants to be performed by the Redeveloper hereunder.

As a result, prior to completion of the Project on the Property, as evidenced by the issuance of a Certificate of Completion, except with the express prior written consent of the City, which consent shall be granted or denied in the City's sole and absolute discretion, the Redeveloper agrees for itself and all successors in interest that, unless otherwise permitted under this Agreement, there shall be no sale, transfer or assignment of (i) the Property; (ii) any equity interest in the Redeveloper, nor any direct or indirect change in control of the Redeveloper as it exists on the Effective Date, whether by changes in capitalization, merger, or otherwise; or (iii) the Agreement. With respect to this provision, the Redeveloper and the persons signing this Agreement on behalf of the Redeveloper represents that each has authority to agree to this provision on behalf of the current members of the Redeveloper and to bind it with respect thereto.

6.02. Exemptions from Prohibited Transfers. Notwithstanding the foregoing, and with the consent of the City, which shall not be unreasonably withheld, the following shall not constitute a prohibited transfer, for purposes of Section 6.01:

(a) After Governmental Approvals have been obtained, the assignment by the Redeveloper of its rights under this Redeveloper Agreement upon the following conditions: (i) the assignee of the Redeveloper must be an entity controlling, controlled by, or under common control of the Redeveloper; (ii) the assignee of the Redeveloper shall assume all of the obligations of the Redeveloper hereunder, but the Redeveloper shall remain primarily liable for the performance of the Redeveloper's obligations, (iii) a copy of the fully executed written assignment and assumption agreement shall be promptly delivered to the City, (iv) such assignment does not violate any of the Governmental Approvals.

(b) After Governmental Approvals have been obtained, beneficial interest of the Redeveloper may be transferred so long as such transfer: (i) does not result in Jonathan Cortell and/or an Affiliate of L&M Development Partners LLC (or business entities which they control) no longer controlling the Redeveloper; (ii) when aggregated with all other transfers, does not result in a transfer of 90% or more of the beneficial interests in the Redeveloper to individuals or entities other than the Redeveloper, its Affiliates or an investor entity without direct or indirect affirmative control rights with respect to the governance of the Redeveloper, and (iii) does not violate any of the Governmental Approvals. As used in Section 6.01 and 6.02, "control" shall mean the power to direct the

affairs of an entity, whether by ownership of a majority of the beneficial interest, by contract, or otherwise. Notwithstanding the above language, however, the Redeveloper shall be permitted to create a condominium for the Property pursuant to the Condominium Law, N.J.S.A. 46:8B-1 et seq. and/or to subdivide the Property pursuant to the Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq., provided that any subsequent transfer of a lot or condominium unit, which comprises any portion of the Project, is made in accordance with Article 6 of this Agreement and all Applicable Laws.

(c) (i) transfers of membership interests, directly or indirectly, of the Redeveloper between and among its existing members; (ii) transfers of membership interests of the Redeveloper from any member to his or her respective spouse and/or non-minor child or children; (iii) a transfer that occurs by devise, descent, or by operation of law upon the death of a natural person or a transfer of ownership interests of the Redeveloper by the members of a trust, the beneficiary or beneficiaries of which are such member's immediate family members (spouse and/or child or children), established for estate planning purposes; provided however that none of the above transfers shall be or be deemed to be or operate in any way as a full or partial release of the Redeveloper or any member from any of the obligations of the Redeveloper in this Agreement.

(d) transfers implemented to support financing, including the master lease or condo of the Project to account for the HMFA Competitive Low Income Housing Tax Credit Funding investor requirements, and institutional equity partners, which may meet the definition of Institutions.

6.03. Transfer of Redeveloper Agreement. Redeveloper further agrees for itself, its successors and assigns, that prior to the Completion of Construction of the Project, as evidenced by the issuance of a Certificate of Completion it will not make or create, or suffer to be made or created, any sale, assignment, conveyance, lease or transfer in any other mode or form (collectively, the “**Transfers**”) of its interests in the Project or its interest in this Agreement, without the prior written approval of the City, except as provided herein.

6.04 Consent to Permitted Transfers. The City hereby consents, without the necessity of further approvals from any entity, to the following Transfers: (i) any Mortgage or related security granted by the Redeveloper to a Permitted Mortgagee for the purpose of obtaining the financing necessary to enable the Redeveloper to perform its obligations under this Redeveloper Agreement with respect to the Completion of Construction of the Project and any other purpose authorized by this Redeveloper Agreement, (ii) any Mortgage or Mortgages and other liens and encumbrances granted by the Redeveloper to a Permitted Mortgagee for the purpose of financing costs associated with the acquisition, development, construction, and marketing of the Project, or (iii) if a Permitted Mortgagee shall acquire title to any portion of the Property pursuant to any such foreclosure or other court proceedings, or action in lieu thereof, any subsequent transfer of such Property by such Permitted Mortgagee to a Permitted Successor. With respect to any of the Transfers listed in this Section 6.04, the Redeveloper shall provide to the City written notice at least

fifteen (15) days prior to such Transfer, including a description of the nature of such Transfer, and the name(s) and address(es) of the transferee and any parties, individuals and/or entities comprising such Transfers.

6.05. Prohibition Against Speculative Development. Because of the importance of the Project to the general welfare of the community, the Redeveloper represents and agrees that its acquisition of the Property and the Redeveloper's undertakings pursuant to this Redeveloper Agreement will not be used for speculation in land holding. Notwithstanding anything contained herein to the contrary, the Redeveloper may sell, lease, and transfer the Project and interests in the Project in accordance with the terms of this Redeveloper Agreement and the Tax Exemption Law.

6.06. Information as to Ownership of Redeveloper. In order to assist in the effectuation of the purpose of this Article 6, the Redeveloper agrees that during the period between the execution of this Redeveloper Agreement and the Completion of Construction of the Project as evidenced by the issuance of a Certificate of Completion, the Redeveloper shall, at such time or times as the City may request, furnish the City with a complete statement subscribed and sworn to by the managing partner, managing member or other executive officer or member of the Redeveloper, setting forth all of the partners, both general and limited, managing members, shareholders, or other owners of equity interests of the Redeveloper and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Redeveloper, their names and the extent of such interests.

ARTICLE 7 DEFAULT AND REMEDIES

7.01. City Defaults. The following shall constitute an Event of Default by the City: The failure of the City to observe and perform any covenant, condition, representation, warranty or agreement hereunder, and continuance of such failure for a period of thirty (30) days, after receipt by the City of written notice from Redeveloper specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the thirty (30) days after such written notice has been given, it shall not be an Event of Default as long as the City is proceeding with due diligence to remedy the same as soon as practicable but in no event later than one hundred twenty (120) days after such written notice.

7.02. Redeveloper Defaults. Any one or more of the following shall constitute an Event of Default by the Redeveloper:

(a) Failure of the Redeveloper to observe and perform any covenant, condition, representation, warranty or agreement hereunder, and continuance of such failure for a period of thirty (30) days, after receipt by the Redeveloper of written notice from the City specifying the nature of such failure and requesting that such failure be remedied; provided,

however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the thirty (30) days after such written notice has been given, it shall not be an Event of Default as long as the Redeveloper is proceeding with due diligence to remedy the same as soon as practicable but in no event later than one hundred twenty (120) days after such written notice.

(b) (i) The Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (ii) a custodian shall have been legally appointed with or without consent of the Redeveloper and shall not have been dismissed for a period of ninety (90) consecutive days; (iii) the Redeveloper (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (iv) the Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; or (v) the Redeveloper shall take any action for the purpose of effecting any of the foregoing; (vi) a petition in bankruptcy shall have been filed against the Redeveloper, and shall not have been dismissed for a period of ninety (90) consecutive days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of the Redeveloper, under the Bankruptcy Code; (viii) an Order, judgment or decree shall have been entered, without the application, approval or consent of the Redeveloper, by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Redeveloper, or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of sixty (60) consecutive days; (ix) the Redeveloper shall have suspended the transaction of its usual business.

(c) Failure of the Redeveloper to meet the deadlines as set forth in Article 4 as may be reasonably extended pursuant to Section 4.08 of this Redeveloper Agreement and continuance of such failure for a period of thirty (30) days after receipt by the Redeveloper of written notice from the City specifying the nature of such failure and requesting that such failure be remedied.

(d) the Redeveloper or its successor in interest shall fail (i) to pay any real estate taxes or assessments on the Project and the Property or any other site or property owned by the Redeveloper or its Affiliates when due and payment remains delinquent for thirty (30) days after notice has been received, (ii) shall place on the Project and the Property any encumbrance or lien unauthorized by this Redeveloper Agreement, or (iii) shall suffer any levy or attachment to be made, or any construction liens that have not been adequately bonded or collateralized, or any other unauthorized encumbrance or lien to attach, and such real estate taxes or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the City made for such payment, removal, or discharge, within sixty (60) days after written demand by the City to do so.

(e) There is, in violation of this Redeveloper Agreement, a transfer or assignment as prohibited in Article 6.

7.03. Remedies of City Upon Event of Default by Redeveloper. (a) Whenever any Event of Default by the Redeveloper shall have occurred and be continuing, after the applicable notice and cure period, the City may terminate this Redeveloper Agreement and cancel the Financial Agreement, if any, and/or take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Redeveloper under this Redeveloper Agreement.

(b) In addition to, and not in limitation of, the remedies available to the City as set forth above, the City may seek in a court of competent jurisdiction a temporary injunction or injunction to prevent: (i) any transfer or assignment not permitted pursuant to Article 6; or (ii) any action by Redeveloper in breach of covenants as set forth in Section 3.02.

7.04. Remedies of Redeveloper Upon Event of Default by City. Whenever any Event of Default by the City shall have occurred and be continuing, the Redeveloper may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the City under this Redeveloper Agreement; provided, however, that the City shall not be subject to punitive, consequential or special damages of any kind.

7.05. Restoration of Status. In case the City or the Redeveloper, as applicable, shall have proceeded to enforce its rights under this Redeveloper Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the City or the Redeveloper, as applicable, then and in every such case, the Redeveloper and the City shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Redeveloper and the City shall continue as though no such proceedings had been taken.

7.06. Failure or Delay by Either Party. Except as otherwise expressly provided in this Redeveloper Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any default, shall not operate as a waiver of any default, or any such rights or remedies, or deprive either such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

7.07. Remedies Cumulative. No remedy conferred by any of the provisions of this Redeveloper Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies.

ARTICLE 8

ESCROW FOR CITY COSTS

8.01. Professional Costs Escrow. The Redeveloper shall be solely responsible to pay all of the reasonable professional costs and expenses incurred by the City (excluding costs and expenses incurred by City employees) in connection with the negotiation and administration of this Redeveloper Agreement and the preparation of authorizing legislation, the negotiation and administration of the Financial Agreement and the preparation of authorizing legislation, the preparation of any amendments to the Redevelopment Plan and authorizing legislation necessary to implement the Project, the City's entry into any of agreements with the Redeveloper relating to this Project, and any other professional costs relating to the Project or the Property (collectively, the "**City Costs**"). The Redeveloper shall be responsible to fund an escrow account to be held by the City for use by the City in paying the City Costs (the "**City Costs Escrow**"). Simultaneously with its submission of the executed Redeveloper Agreement to the City, the Redeveloper shall pay the City an initial deposit in the sum of ten thousand (\$10,000.00) dollars to be deposited by the City into the City Costs Escrow and used for the purposes authorized herein. If the City Costs Escrow is depleted so that there is only two thousand five hundred (\$2,500.00) dollars or less remaining in the escrow and there are still City Costs to be paid, the City shall provide written notice to the Redeveloper requiring the Redeveloper to replenish the City Costs Escrow with another ten thousand (\$10,000.00) dollars or in an amount to be determined by the City and, within fifteen (15) days of its receipt of such written notice, the Redeveloper shall replenish the City Costs Escrow in that amount. Upon the completion of the Project, or upon the termination of the Agreement, any funds remaining in the City Costs Escrow shall first be utilized to fully satisfy any outstanding City Costs, and then any remaining funds shall be promptly returned by the City to the Redeveloper.

8.02. Escrow Procedures. The City Costs Escrow shall be held by the City 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 account referenced to the Agreement. The City shall use the escrow account in accordance with the provisions of this Redeveloper Agreement. All professional staff, retained professionals and outside consultants shall bill their time in tenth (1/10) hour increments in accordance with their current contracts with the City.

ARTICLE 9 EVENTS OF FORCE MAJEURE - DELAYS

9.01. For the purposes of any of the provisions of this Redeveloper Agreement, no party, as the case may be, nor any successor in interest, shall be considered in breach of, or in default with respect to its obligations hereunder for their failure to satisfy a deadline due to the occurrence of an Event of Force Majeure. Rather, such deadline will be extended for the period of time equal to the delay caused by the Event of Force Majeure. In addition, with respect to the construction schedule, to the extent that the City shall fail

to act upon complete, compliant and properly submitted Applications for Governmental Approvals in the time frame established by law or regulation, upon notice to the City of such delay, the relevant dates in the construction schedule shall be extended on a day for day basis for each day that such approval is delayed.

ARTICLE 10 WAIVER

10.01. No waiver made by any party with respect to any obligation of any other party under this Redeveloper Agreement shall be considered a waiver of any rights of the party making the waiver beyond those expressly waived in writing and to the extent thereof.

ARTICLE 11 REGULAR REPORTS, COOPERATION AND COMPLIANCE

11.01. Regular Reports. The Redeveloper shall make quarterly reports to the City on the first day of February, May, August and September, and at such other times as may reasonably be requested by the City, providing information regarding the following:

- (a) the Redeveloper's efforts to obtain funding for the Project;
- (b) the Redeveloper's efforts to obtain all Governmental Approvals required for the Project;
- (c) the Redeveloper's compliance with all deadlines and milestones set forth within its Project Schedule, including the deadlines for the Commencement and Completion of Construction of the Project; and
- (d) such other matters as the City shall reasonably request be addressed in such reports.

11.02. Implementation of Redeveloper Agreement and Redevelopment Plan. The Parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates, and consents in order to satisfy the terms and conditions of this Redeveloper Agreement and the Redevelopment Plan and further agree to cooperate as may be reasonably requested by any Permitted Mortgagee of Redeveloper in connection with obtaining financing for the Project; provided, however, that all cost of such action shall be borne by Redeveloper.

11.03. Enforcement of Redeveloper Agreement and the Redevelopment Plan. The Parties hereto agree to cooperate with each other, furnish all necessary and reasonable documentation and take all necessary actions to assure compliance with the terms of this Redeveloper Agreement and the Redevelopment Plan.

ARTICLE 12 CITY POWERS

12.01. City Council Acting on behalf of City. The City shall exercise its powers, duties, rights, and responsibilities set forth in this Redeveloper Agreement by resolution unless otherwise provided by law, the Redevelopment Plan, or this Redeveloper Agreement, provided, however, that nothing herein shall prohibit the City from delegating to a Redevelopment Entity other than the City Council any of the powers, duties, rights, and responsibilities that may be exercised by a redevelopment entity under the LRHL.

ARTICLE 13

MORTGAGE FINANCING: RIGHTS OF THE MORTGAGEE

13.01. Mortgage Financing. All monies obtained in connection with any construction financing for the Project must be devoted to the construction of improvements on the Property, related hard costs such as land acquisition, and related soft costs such as interest, professional fees and filing fees. Thereafter, upon completion of the Project, as evidenced by issuance of a Certificate of Completion for the Project, Redeveloper may refinance the Project without restriction. If any Permitted Mortgagee requests a revision to the terms of this Redeveloper Agreement, the City shall reasonably cooperate with the Redeveloper in approving any such change, so long as such proposed revision(s), does not materially modify or change the rights of the City as set forth in this Redeveloper Agreement.

13.02. Completion Of Project By Mortgagee. Notwithstanding any of the provisions of this Redeveloper Agreement, including those which are or are intended to be covenants running with the land, any Permitted Mortgagee holding a Mortgage on the Project and the Property (including any such holder who obtains title to the Property or any part thereof as a result of foreclosure or other court proceedings, or action in lieu thereof, but not including (i) any other party who thereafter obtains title to the Property from or through such holder or (ii) any purchaser at foreclosure sale other than the holder of the Mortgage itself, shall in no way be obligated by the provisions of this Redeveloper Agreement to construct or complete the Project or to guarantee such construction or completion; nor shall any covenant or any other provision in this Redeveloper Agreement be construed to so obligate such holder; provided that nothing in this Article or any other Article or provision of this Redeveloper Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property or any part thereof to any uses, or to construct any improvements thereon, other than those uses or improvements provided or permitted under the Redevelopment Plan.

13.03. Notice To Mortgagee. If the City shall deliver any notice or demand to Redeveloper with respect to any Event of Default by Redeveloper of its obligations or covenants under this Redeveloper Agreement, the City shall forward a copy of such notice or demand to each Permitted Mortgagee holding any Mortgage authorized by this Redeveloper Agreement. Redeveloper shall promptly advise the City of the name and address of any Permitted Mortgagee upon the closing of any Mortgage loan to such Permitted Mortgagee.

13.04. Mortgagee's Right to Cure Default. After delivery of notice of an Event of Default, each Permitted Mortgagee shall (insofar as the rights of the City are concerned) have the right, at its option, to cure or remedy such Event of Default and to add the cost thereof to the Mortgage debt and the lien of its Mortgage; provided that, if the breach or default is with respect to construction of the Project, nothing contained in this Redeveloper Agreement shall be deemed to permit or authorize such Permitted Mortgagee, either before or after foreclosure or action in lieu thereof, to undertake or continue the construction or completion of the Project (beyond the extent necessary to conserve or protect the holder's security, including the improvements or construction already begun) without first having expressly assumed the obligation to the City, by written agreement satisfactory to the City, to complete, in the manner provided in this Redeveloper Agreement, the Project on the Property or the part thereof to which the lien, interest or title of such holder relates.

Any such Permitted Mortgagee shall cure the Event of Default (i) within 30 days of receipt of notice of same in the case of a monetary default and (ii) within 60 days of receipt of notice of same in the case of a non-monetary default, unless same cannot reasonably be cured within such 60 day period and the Permitted Mortgagee commences the cure within the 60 day period and diligently pursues same to completion.

Any such Permitted Mortgagee who shall properly complete the Project or applicable part thereof shall be entitled, upon written request made to the City, to receive the Certificate of Occupancy and the Certificate of Completion as set forth in this Redeveloper Agreement.

ARTICLE 14 FINANCIAL AGREEMENT

14.01. Tax Exemption and Payment in Lieu of Tax. The Redeveloper has applied or intends to apply to the City for approval of a Financial Agreement providing for a payment in lieu of taxes (a “PILOT”) under the Tax Exemption Law.

Any PILOT granted by the City to Redeveloper shall not be deemed to have been “approved” for purposes of this Article unless and until (i) all applicable times for filing an appeal of such approval has expired without the filing of any appeal, or if an appeal is filed, all such appeals have been resolved fully in favor of Redeveloper and the time for filing any further appeals has expired with the filing of any such further appeals and (ii) the City and the Redeveloper shall have both executed a Financial Agreement for a PILOT for the Project.

The Redeveloper agrees to make application to the City for approval of the PILOT and acknowledges that the City retains full discretion under applicable law as to whether or not to grant the PILOT. In the event that (i) the City does not approve the Redeveloper’s application for the PILOT (or, having approved the PILOT, an appeal is filed and is finally resolved against Redeveloper), or (ii) if the City fails to enter into a Financial Agreement

with the Redeveloper for the Project, the Redeveloper shall have the option to terminate this Agreement by providing notice to the City to that effect. In the event that the Agreement is terminated, the Redeveloper shall be obligated to pay the City all City Costs incurred through the date of the termination of this Agreement.

To the extent that any provision of the Financial Agreement and this Redeveloper Agreement are inconsistent, both shall be given full force and effect to the greatest extent reasonably practicable. To the extent that an actual conflict arises, the terms of the Redevelopment Agreement shall control unless the conflict is with regard issues relating to the tax exemption to be provided to the Redeveloper, in which event the Financial Agreement shall control.

ARTICLE 15 MISCELLANEOUS

15.01. No Consideration for Agreement. The Redeveloper warrants that it has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. The Redeveloper further warrants that it has not paid or incurred any obligation to pay any officer or official of the City, any money or other consideration for or in connection with this Agreement.

15.02. Non-Liability of Officials and Employees of the City and the Redeveloper.

(a) No member, official or employee of the City shall be personally liable to the Redeveloper, or any successor in interest, in the event of any default or breach by the City, or for any amount which may become due to the Redeveloper or its successor, or on any obligation under the terms of this Agreement.

(b) Unless otherwise obligated hereunder as a guarantor, no member, officer, shareholders, director, partner or employee of the Redeveloper, and no member, officer, shareholders, director, partner or employee of the members of the Redeveloper or the members of the Redeveloper shall be personally liable to the City, or any successor in interest, in the event of any default or breach by the Redeveloper or for any amount which may become due to the City, or their successors, on any obligation under the terms of this Agreement.

15.03. Inspection of Books and Records.

(a) The City shall have the right at all reasonable times to inspect the books and records of the Redeveloper pertinent to the purposes of this Agreement, including but not limited to construction contracts, books and records, leases, insurance policies, and agreements.

(b) The Redeveloper shall have the right at all reasonable times to inspect the books and records of the City pertinent to the purposes of this Agreement.

(c) Such inspections must be performed at a time and in a manner so as to not unreasonably interfere with the business operations of the party whose books and records are being inspected.

15.04. Modification of Agreement. No modification, waiver, amendment, discharge, or change of this Agreement shall be valid unless the same is in writing, duly authorized, and signed by the Parties. In the case of the City, this Agreement cannot be modified, waived, amended, discharged or changed without formal action by the City Council.

15.05. Entire Agreement. This Agreement constitutes the entire agreement between the Parties hereto and supersedes all prior oral and written agreements between the Parties with respect to the subject matter hereof.

15.06. Title of Articles and Sections. The titles of the several Articles and Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

15.07. Severability. The validity of any Articles, Section, clauses or provisions of this Agreement shall not affect the validity of the remaining Articles, Sections, clauses or provisions hereof.

15.08. Indemnification. The Redeveloper, for itself and its successors and assigns, covenants and agrees, at its sole cost and expense, to indemnify, defend and hold harmless the City, its governing body, their respective officers, employees, agents, attorneys and consultants, representatives and employees, agents, attorneys and consultants, representatives and employees and respective successors and assigns from any third party claims, liabilities, losses, costs, damages, penalties and expenses (including reasonable attorney's fees) resulting from or in connection with (i) any breach by the Redeveloper or its agents, employees or consultants, of the Redeveloper's obligations under this Agreement, or (ii) the acts or omissions of the Redeveloper or of the Redeveloper's agents, employees, or consultants in connection with the development, financing, design, construction, operation, or maintenance of the Project, provided, however, that no defense or indemnification shall be required pursuant to this Section in the event that the indemnification otherwise due pursuant to this Section is attributable to the gross negligence of the City.

15.09. Estoppel Certificates. Within fifteen (15) days following written request by the Redeveloper, or of any Permitted Mortgagee, purchaser, tenant or other party having an interest in the Project, the City shall issue a signed estoppel certificate either stating that this Agreement is in full force and effect and that there is no default or breach under this

Agreement (nor any event which, with the passage of time and the giving of notice, would result in a default or breach under this Agreement), or stating the nature of the default or breach or event, if any. In the event that the estoppel certificate discloses such a default, breach or event, it shall also state the manner in which such default, breach and/or event may be cured. The Redeveloper shall not request and the City shall not be required to issue more than three (3) estoppel certificates in any calendar year.

15.10. Casualty Loss. If, prior to Completion of Construction of the Project, any part of the Project is damaged as a result of fire or other casualty, the obligations of the Parties hereto shall remain unaffected; provided, however, to the extent that such casualty is not otherwise an event of Force Majeure, that if Redeveloper believes in good faith that an extension of time within which the Redeveloper is required to Complete Construction is necessary due to casualty loss, the Redeveloper shall immediately notify the City that the date for Completion of Construction should be adjusted as aforesaid and the City and the Redeveloper shall cooperate to reasonably determine to what extent, if any, the scheduled Completion of Construction date shall be extended. The Redeveloper hereby agrees to furnish the City with written notification of any such fire and casualty within twenty-four (24) hours of the occurrence of such event.

15.11. Governing Law; Jurisdiction and Venue. This Agreement shall be governed by and construed and enforced pursuant to the laws of the State of New Jersey, without regard to its conflict of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey sitting in Monmouth County, New Jersey, and the Redeveloper hereby waives all objections to such venue. Notwithstanding the above, the Parties may, upon mutual written consent, pursue alternate dispute resolution (such as mediation or binding arbitration) to attempt to resolve any issues or disputes arising from this Agreement.

15.12. Notices and Demands. A notice, demand, or other communication under this Agreement by any party to the other shall be sufficiently given or delivered if dispatched by United States Registered or Certified Mail, postage prepaid and return receipt requested, or delivered by overnight courier or delivered personally (and receipt acknowledged) to the Parties at their respective addresses set forth herein, or at such other address or addresses with respect to the Parties or their counsel as any party may, from time to time, designate in writing and forward to the others as provided in this paragraph, with a copy contemporaneously sent via electronic mail to the addresses provided below.

If to the City:

City of Asbury Park

City Manager
One Municipal Plaza
Asbury Park, New Jersey 07712

with copies to:

David A. Clark, Esq.
Dilworth Paxson, LLP
4 Paragon Way, Suite 400
Freehold, NJ 07728

If to the Redeveloper:

Asbury Avenue Owners Urban Renewal LLC
1865 Palmer Avenue
Larchmont, NY 10538
Attention: Jon Cortell & Adam Hellegers

with copies to:

The Law Office of Andrew J. Karas, Esq.
807 Summerfield Avenue, Suite 2E
Asbury Park, New Jersey 07712
Attention: Andrew J. Karas, Esq.

15.12 Successors Bound. This Agreement shall be binding upon the respective Parties hereto and their permitted successors and assigns.

15.13 Exhibits. Any and all Exhibits annexed to this Redevelopment Agreement are hereby made a part of this Redevelopment Agreement by this reference thereto.

15.14 Authorization. Each of the Parties hereto which are business entities represent and warrant that each has complied with all necessary formalities and the undersigned signatory has been duly authorized to execute this Agreement on behalf of such entity.

[Signatures to this Agreement appear on the following page]

IN WITNESS WHEREOF, the Parties have executed this Redeveloper Agreement effective as of the latest date of the signatures affixed hereto.

Attest:

The City of Asbury Park

By:

John Moor

Mayor

Date:

Witness/Attest:

**Asbury Avenue Owners Urban Renewal
LLC**

By:

Name:

Title:

Date:

[illegible]

BE IT REMEMBERED, that on _____, 2025, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared _____, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is a Managing Member of ASBURY AVENUE OWNERS URBAN RENEWAL LLC, a limited liability company under the laws of New Jersey, and the company named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by this limited liability company; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by the deponent as and for the voluntary act and deed of said body corporate and politic, in his presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this _____
day _____ of _____, 2025.

Notary Public of the State of NJ
My Commission Expires _____
(Affix Notarial Seal)

EXHIBIT A

Project Description

- **Overview:**
 - Development of property located at 1012 Asbury Avenue, Asbury Park, New Jersey with a project that will include 101 multifamily apartments, as well as ground-floor commercial/ retail space/ community facilities/ live-work space, on a site currently underimproved that serves as a gateway site to the city's downtown and is within walking distance to the NJ Transit station and City Hall.
- **Project Components**
 - The Project will be a single building that is mixed use and mixed income and that will include:
 - 101 rental housing units, including no fewer than 55 Affordable Housing Units which will comply with COAH/UHAC standards, and the remaining non-regulated units will be market-rate apartments or a superintendent apartment;
 - Ground level non-residential space of approximately 8,300 s.f. with a range of permitted community focused uses including but not limited to retail sale of goods, restaurant, professional offices, artist galleries, exhibit space, or studios included accessory spaces, live/work artist space both connected or unconnected to residential dwelling units, business uses, fitness or personal training space, theater uses, and performance spaces, subject to the additional restrictions set forth within Section 3.02(q) of this Agreement.
 - 101 structured parking spaces, inclusive of electric vehicle parking spaces.
 - Local artists will be engaged to support a mural installation on the western façade of the proposed building to enhance the City entry.
 - The Project will comply with the ENERGY STAR Multifamily [High Rise Program] New Construction Version 1.1, or alternative per the Guide to NJHFMA QAP Green Requirements.
 - Thee Redeveloper shall make Good Faith Efforts to meet the Workforce Requirements and to encourage women and minority participation in the construction of the Project as described within the Redevelopment Agreement.

EXHIBIT B
Property Description



Date: 04/25/2023

Job No. 23-9870

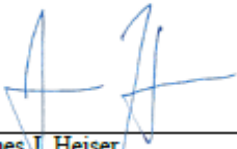
Description of property known as Tax Lots 1 & 2 Block 501 in the City of Asbury Park, Monmouth County, New Jersey.

BEGINNING at a point marked by a Mag Nail with Washer Set, on the Southerly sideline of Asbury Avenue (100' wide right of way) where the same is intersected by the Westerly sideline of Langford Street (50' wide right of way); and runs thence

1. Along said Westerly sideline of Langford Street, South 15 degrees 08 minutes 35 seconds West, 100.00 feet to a point being distant North 74 degrees 51 minutes 25 seconds West, 1.00 feet from a concrete monument set; thence
2. Along the dividing line between Lots 2 & 1 Block 501 and Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 & 18 Block 501, North 74 degrees 51 minutes 25 seconds West, 525.00 feet to a point being distant South 74 degrees 51 minutes 25 seconds East, 1.00 feet from a concrete monument set; thence
3. Along the Easterly sideline of Comstock Street (52.50' wide right of way), North 15 degrees 08 minutes 35 seconds East, 100.00 feet to a point marked by a Mag Nail with Washer Set; thence
4. Along the Southerly sideline of Asbury Avenue, South 74 degrees 51 minutes 25 seconds East, 525.00 feet to the point and place of **BEGINNING**.

Containing 52,500 square feet or 1.2052 acres of land.

This description is prepared in accordance with a map entitled, "Boundary and Topographic Survey Tax Lots 1 & 2 Block 501, 1012 Asbury Avenue, City of Asbury Park, Monmouth County, New Jersey", Prepared by Partner Engineering and Science, Inc., dated 03/13/2023, last revised 04/21/2023.



James J. Heiser
Professional Land Surveyor
N.J. License No. 24GS04331100

EXHIBIT C
Project Renderings

EXHIBIT D
Site Access and Logistical Plan

EXHIBIT E
Project Schedule



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-432

Appointment of a Deputy City Clerk: Brenna Connolly



RESOLUTION - 2025-432

**City of Asbury Park
County of Monmouth
State of New Jersey**

RESOLUTION APPOINTING A DEPUTY CITY CLERK FOR THE CITY OF ASBURY PARK

WHEREAS, pursuant to N.J.S.A. 40A:9-135 and Section 2-5.3 of the Asbury Park City Code, the office of Deputy Clerk has been established in and for the City of Asbury Park; and

WHEREAS, the Deputy City Clerk shall assist the City Clerk with the efficient operation and management of the City Clerk's Office on a daily basis; and

WHEREAS, the Deputy City Clerk have all the powers and perform all the duties of the City Clerk during such times as the City Clerk is absent; and

WHEREAS, the Mayor and Council have determined to appoint Brenna Connolly to the position of Deputy City Clerk for the City of Asbury Park, to serve at the pleasure of Mayor and Council in accordance with the aforesaid Statute(s) and Ordinance(s).

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Asbury Park, County of Monmouth, State of New Jersey, that Brenna Connolly, be and is hereby appointed to the position of Deputy City Clerk for the City of Asbury Park, to serve at the pleasure of the Mayor and Council in accordance with the aforesaid Statute(s) and Ordinance(s).

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI

CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, October 22, 2025
RESOLUTION SUMMARY

2025-433

Resolution rejecting bids for the new A.P. Fire Department Headquarters Response & Alerting System and awarding a contract to PMC Wireless for the Zetron Fire Station Alerting System in the amount of \$291,547.00 utilizing capital funds. Pricing is based off of NJ State Contract and Hunterdon County Co-Op pricing.



RESOLUTION - 2025-433

**City of Asbury Park
County of Monmouth
State of New Jersey**

**RESOLUTION REJECTING BIDS FOR THE NEW A.P. FIRE DEPARTMENT
HEADQUARTERS RESPONSE & ALERTING SYSTEM AND AWARDING A
CONTRACT USING A STATE-AUTHORIZED CONTRACT**

WHEREAS, on Wednesday, October 1, 2025 at 11:00 AM the City of Asbury Park received one (1) bid for the New Asbury Park Fire Department Headquarters Response & Alerting System; and

WHEREAS, the City of Asbury Park is rejecting all proposals received as per the New Jersey Local Public Contracts Law N.J.S.A 40A:11-13.2 Rejection of bids:

- (a) The lowest bid substantially exceeds the cost estimates for the goods or services;
- (b) The lowest bid substantially exceeds the contracting unit's appropriation for the goods or services; and
- (f) The governing body of the contracting unit decides to use the State-authorized contract pursuant to section 12 of P.L. 1971, c. 198 (C.40A:11-12) and

WHEREAS, all bids have been rejected and the project shall be awarded using a state-authorized contract; and

WHEREAS, the City has obtained the attached quote from PMC Wireless for the Zetron Fire Station Alerting System totaling \$201,547.00; and

WHEREAS, pricing is based off of NJ State Contract # 83900 and Hunterdon Co-Op Contract #HCEC-CAT-20-12; and

WHEREAS, the City Manager is hereby authorized to sign any and all contracts and paperwork associated with this project; and

WHEREAS, the Chief Financial Officer has certified that funds are available in account C-04-55-998-176-001 of the official budget to which the contract will be officially charged; and the maximum dollar value of the pending contract is as set forth in the resolution; and

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorize the award of a contract to PMC Wireless for the implementation of a Zetron Fire Station Alerting System at the new Fire Department Headquarters in the amount of \$291,547.00.

NOW, THEREFORE, BE IT FURTHER RESOLVED, that a copy of this Resolution be provided to the CFO, City Manager, Fire Chief and the Director of Purchasing.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK

Memo

To: Adam Cruz, City Manager
From: Joe Dellaragione, IT Director
cc: Tracy Lizardi, Purchasing Director
Date: October 21, 2025
Re: Zetron Fire Station Alerting

To support the development of the new firehouse, I recommend the implementation of the Zetron Fire Station Alerting System, as outlined in the attached quote from PMC Associates (NJ State Contract #83900 and Hunterdon Coop #HCEC-CAT-20-12). Below are key advantages of deploying this system to enhance the operational efficiency and safety of the fire department:

Enhanced Emergency Response Times: The Zetron system automates the dispatch process through immediate audio, visual, and textual alerts, enabling firefighters to mobilize within seconds. This rapid response capability significantly reduces overall emergency response times, improving outcomes in critical situations such as fires or medical emergencies.

Cost Efficiency and Long-Term Savings: While the system requires an initial investment, it optimizes resource allocation and reduces equipment wear through streamlined dispatching processes. Additionally, documented improvements in response efficiency may lead to reduced insurance premiums, providing long-term financial benefits.

Future-Ready Integration and Scalability: The system seamlessly integrates with Computer-Aided Dispatch (CAD) software, mobile applications, and Internet of Things (IoT) devices. This allows for future enhancements, such as remote monitoring or automated building controls (e.g., opening bay doors), ensuring the firehouse remains adaptable to evolving technological needs.

Thank You


Joe Dellaragione, IT Director



Zetron Fire Station Alerting

Customer Name: City of Asbury Park
Customer Contact: Joe Dellaragione
Customer Address: 1 Municipal Plaza

Prepared By:	MC
Date:	10/20/2025
PMC Quote #:	

Quote Pricing is Valid for 45 Days
Email: orders@pmc-wireless.com
Phone: 732-888-9300
Fax: 732-888-9388
Website: <https://pmc-wireless.com>

PMC Hunterdon Coop #HCEC-CAT-20-12 Equipment Quote #Q002295	\$3,098.45
PMC NJ State Contract #83900 Equipment and Services Quote #Q002296	\$288,448.55
Total	\$291,547.00



Zetron Fire Station Alerting

Customer Name: City of Asbury Park
Customer Contact: Joe Dellaragione
Customer Address: 1 Municipal Plaza

Prepared By: MC
Date: 10/20/2025
PMC Quote #: Q002296

Quote Pricing is Valid for 45 Days
Email: orders@pmc-wireless.com
Phone: 732-888-9300
Fax: 732-888-9388
Website: <https://pmc-wireless.com>

PMC Pricing per NJ State Contract #T109-83900, ZETRON offered at 0% off List

Part Number	Description	QTY	Unit List Price	State Contract Unit Price	Extended State Contract Price
Back Room Equipment					
950-0923	Radio Gateway Power Supply Option	2	\$202.65	\$202.65	\$405.30
901-9740	MAX Central	2	\$5,119.80	\$5,119.80	\$10,239.60
930-0231	Z-Node Manager	2	\$4,313.40	\$4,313.40	\$8,626.80
930-0239	Aux I/O Port License - 48 Ports	1	\$1,224.30	\$1,224.30	\$1,224.30
950-1460	MAX Call Taking 48-Port (48 POE) Managed Gigabit Rackmount Switch	4	\$5,114.55	\$5,114.55	\$20,458.20
Dispatch Position					
950-1337	MAX Solutions Win10 Workstation	1	\$2,550.00	\$2,550.00	\$2,550.00
901-9691	Media Dock XS	1	\$4,424.70	\$4,424.70	\$4,424.70
901-9745	Desktop Microphone, 6' RJ45	1	\$498.75	\$498.75	\$498.75
416-0012	AC Power Cord (North America)	1	\$28.35	\$28.35	\$28.35
802-0692	Power Supply, Desktop 60W	1	\$84.00	\$84.00	\$84.00
950-1435	MAX FSA Standard Software	1	\$5,871.60	\$5,871.60	\$5,871.60
930-0226	MAX Dispatch Aux I/O Console Feature Set	1	\$2,087.40	\$2,087.40	\$2,087.40
950-1363	MAX Dispatch & MAX FSA Stacked Actions Feature License	1	\$1,976.10	\$1,976.10	\$1,976.10
709-0163-18I	Cable, USB 2.0, Type A to Type B, 18IN	1	\$28.35	\$28.35	\$28.35
709-0222-18I	Cable, HDMI, High Speed, 18IN	1	\$28.35	\$28.35	\$28.35
802-2224	Monitor, LCD, 22" WS, 1080p HD, Optical Touchscreen	1	\$612.15	\$612.15	\$612.15
CAD Integration					
950-1362	Fire Station Alerting CAD API Bundle	1	\$4,146.45	\$4,146.45	\$4,146.45
Fire Station Endpoints					
930-0453	FSA Fire Station Apparatus and Status & Alerting Feature License	1	\$2,087.40	\$2,087.40	\$2,087.40
Touch Screen Bundle					
905-0621	Fire Station Touch Control Console Bundle	3	\$3,925.95	\$3,925.95	\$11,777.85
930-0457	MAX FSA AUX I/O Gateway and Console Feature Set	3	\$2,087.40	\$2,087.40	\$6,262.20
930-0458	MAX FSA Stacked Actions Feature License (formerly Multi-Function Button Software Kit)	3	\$885.15	\$885.15	\$2,655.45
930-0439	MAX FSA Base Software License	3	\$2,087.40	\$2,087.40	\$6,262.20
Radio System Gateway					
905-0536	MAX Fire Station Gateway	1	\$3,450.30	\$3,450.30	\$3,450.30
709-7968-20F	MAX Radio Gateway to Tail Cable (20ft)	2	\$121.00	\$121.00	\$242.00
Intercom Interface					
950-1427	MAX FSA Intercom Interface	1	\$2,114.70	\$2,114.70	\$2,114.70
TurnOut Timer					
950-1486	MAX FSA Turnout Timer	3	\$2,114.70	\$2,114.70	\$6,344.10
16 Pt I/O Interfaces					

Part Number	Description	QTY	Unit List Price	State Contract Unit Price	Extended State Contract Price
802-0255	Power Supply for 802-2117 Acromag Ethernet Unit	2	\$55.65	\$55.65	\$111.30
802-0641	ControlByWeb Ethernet I/O Unit	2	\$1,050.00	\$1,050.00	\$2,100.00
802-0642	DIN Rail Mounts for ControlByWeb	2	\$16.50	\$16.50	\$33.00
802-0645	Distribution Block for ControlByWeb	2	\$14.30	\$14.30	\$28.60
Spares					
901-9740	MAX Central	1	\$5,119.80	\$5,119.80	\$5,119.80
950-1460	MAX Call Taking 48-Port (48 POE) Managed Gigabit Rackmount Switch	1	\$5,114.55	\$5,114.55	\$5,114.55
905-0536	MAX Fire Station Gateway	1	\$3,450.30	\$3,450.30	\$3,450.30
950-1427	MAX FSA Intercom Interface	1	\$2,114.70	\$2,114.70	\$2,114.70
950-1486	MAX FSA Turnout Timer	1	\$2,114.70	\$2,114.70	\$2,114.70

Total ZETRON Equipment: \$124,673.55

NJ STATE CONTRACT EQUIPMENT TOTAL	\$124,673.55
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Schedule	Description	QTY	Unit List Price	Extended Price
SCHEDULE A	Shop	92	\$125.00	\$11,500.00
SCHEDULE A	Field Installation	0	\$175.00	\$0.00
SCHEDULE I	Engineering	102	\$187.50	\$19,125.00
SCHEDULE I	Field Technician	244	\$150.00	\$36,600.00
SCHEDULE I	Project Management	97	\$150.00	\$14,550.00
SCHEDULE K	Custom Design Work	10	\$1,500.00	\$15,000.00
SCHEDULE K	System Integration	46	\$1,500.00	\$69,000.00
SCHEDULE L	Training	1	\$4,000.00	\$4,000.00

NJ STATE CONTRACT SERVICES TOTAL	\$169,775.00
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NJ STATE CONTRACT #83900 ADDITIONAL DISCOUNT	-\$6,000.00
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NJ STATE CONTRACT EQUIPMENT AND SERVICES TOTAL	\$288,448.55
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Zetron Fire Station Alerting

Customer Name: City of Asbury Park
 Customer Contact: Joe Dellaragione
 Customer Address: 1 Municipal Plaza

Prepared By: MC
 Date: 10/20/2025
 PMC Quote #: Q002295

Quote Pricing is Valid for 45 Days
 Email: orders@pmc-wireless.com
 Phone: 732-888-9300
 Fax: 732-888-9388
 Website: https://pmc-wireless.com

Tessco at 2% off list per Hunterdon Co-Op #HCESC-CAT-22-09

Part Number	Description	QTY	Unit List Price	Discounted Price	Extended State Contract Price
FSA Standalone Back R					
443818	1/4" x 5/8" x 72" Vertical Mnt Grnd Bar	2	\$196.68	\$192.75	\$385.49
206732	*Seismic Frame TwoPost Rack Vert CblSect	2	\$1,010.83	\$990.61	\$1,981.23
569230	Basic PDU15A120V14 NEMA	2	\$200.00	\$196.00	\$392.00
290817	*2/O-19 SD GREEN	1	\$3.66	\$3.59	\$3.59
205237	1-Hole CMRPS Lug 1/4 in Stud for#2 WRE	1	\$4.00	\$3.92	\$3.92
550194	Cord Retention Bracket for Rack ATS.	3	\$113.00	\$110.74	\$332.22

Total Tessco Equipment: \$3,098.45

PMC Hunterdon Coop #HCESC-CAT-22-09 Equipment

\$3,098.45

City of Asbury Park
NEW ASBURY PARK FIRE DEPARTMENT HEADQUARTERS RESPONSE & ALERTING SYSTEM BID
Wednesday, October 1, 2025
11:00 AM

	BIDDER NAME	
	Philip M. Casciano Associates, Inc. d/b/a/ PMC Associates 8 Crown Plaza, Suite 106 Hazlet, NJ 07730 (732) 888 - 9300 mattc@pmc-wireless.com	
BASE BID LUMP SUM	\$	313,191.25



ORDINANCE - 2025-27

**City of Asbury Park
County of Monmouth
State of New Jersey**

ORDINANCE OF THE CITY OF ASBURY PARK AUTHORIZING THE EXECUTION OF A FINANCIAL AGREEMENT WITH ASBURY AVENUE OWNERS URBAN RENEWAL LLC FOR A LONG TERM TAX EXEMPTION FOR THE REDEVELOPMENT PROJECT ON THE PROPERTY LOCATED AT 1012 ASBURY AVENUE IDENTIFIED ON THE CITY TAX MAP AS BLOCK 501, LOT 1

WHEREAS, Asbury Avenue Owners LLC previously filed an application with the City seeking a tax exemption under the Housing and Mortgage Finance Agency Law, N.J.S.A. 55:14K-1 et seq (the “**HMFA Law**”) for a project to be constructed on the real property located at 1012 Asbury Avenue in the City of Asbury Park (the “**City**”) which is identified on the official tax map of the City as Block 501, Lots 1 and 2 (the “**Property**”); and

WHEREAS, the proposed redevelopment project at that time consisted of (1) the construction on and improvement of the Property with 101 residential rental units, of which not less than 40 of such residential units are to be Affordable Housing Units (as such term is defined in the Redeveloper Agreement), not less than 15 residential units are to be Workforce Housing Units (as such term is defined in the Redeveloper Agreement), and up to 45 of which shall be unregulated market rate residential rental units, along with one residential unit which will be unregulated and will be occupied by the building superintendent; (2) the provision of approximately 8,300 square feet of retail, commercial and community facility space, which may operate as live-work spaces associated with residential tenants; (3) the provision of not less than 101 parking spaces on the Property; (4) the installation of a traffic signal, approved by Monmouth County, at the corner of Comstock Street and Asbury Avenue; and (5) other on-site and off-site improvements, including all Infrastructure Improvements and Streetscape Improvements (as both such terms are defined in the Redeveloper Agreement) in accordance with all governmental approvals and with the Redevelopment Plan (collectively, the “**Project**”); and

WHEREAS, on August 1, 2024, the City Council approved Resolution 2024-378 granting a long term tax exemption to the Project under the HMFA Law; and

WHEREAS, Asbury Avenue Owners LLC subsequently advised the City that it was no longer going to seek HMFA financing for this Project and that it therefore could not obtain a long term

tax exemption for the Project under the HMFA Law; and

WHEREAS, Asbury Avenue Owners LLC also advised the City that the redevelopment project was going to be amended to eliminate the 15 Workforce Housing Units and to replace them with more Affordable Housing Units (so that rather than the redevelopment project providing 40 Affordable Housing Units and 15 Workforce Housing Units, the revised project shall now provide 55 Affordable Housing Units and no Workforce Housing Units)(the “**Revised Project**”); and

WHEREAS, Asbury Avenue Owners LLC created a new entity, Asbury Avenue Owners Urban Renewal LLC (the “**Redeveloper**”), to apply for a long term tax exemption for this Revised Project under the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the “**LTTEL Law**”); and

WHEREAS, the Redeveloper subsequently filed an application with the City seeking a long term tax exemption for the Revised Project under the LTTEL Law (the “**Application**”); and

WHEREAS, the Property is located within an urban enterprise zone (a “**UEZ**”), which in accordance with N.J.S.A. 40A:12A-5(g) of the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq (the “**LRHL**”), is treated as an area in need of redevelopment for purposes of allowing the approval of a long term tax exemption to a redevelopment project within the UEZ under the LTTE Law (as such term is defined below); and

WHEREAS, the Property is also governed by a redevelopment plan adopted by the City on April 26, 2023 through Ordinance No. 2023-17 (the “**Redevelopment Plan**”); and

WHEREAS, the Redeveloper has represented to the City that the Revised Project would not be feasible in its intended scope but for the provision of financial assistance by the City; and

WHEREAS, after review of the Application, the City Manager has recommended that the Application be approved on such terms as set forth in a proposed form of financial agreement (the “**Financial Agreement**”) substantially in the form attached hereto as Exhibit A, and by this reference incorporated herein, as may be modified in consultation with counsel as set forth herein, and

WHEREAS, the City Council has reviewed the Application and the terms of the Financial Agreement, and wishes to approve the Application; and

WHEREAS, the City hereby finds that the relevant benefits of the Revised Project to the redevelopment of the Property outweigh the costs, if any, associated with the tax exemption, and in fact increase City revenues over current levels by granting the long term tax exemption for the Project, which relevant benefits are further described in the Application and the Financial Agreement; and

WHEREAS, the City hereby determines that the assistance provided to the Revised Project pursuant to the Financial Agreement will be a significant inducement for the Redeveloper to

proceed with the Project and that based on information set forth in the Application, the Revised Project would not be feasible without such assistance.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the City Council of the City of Asbury Park, in the County of Monmouth, State of New Jersey as follows:

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

2. EXECUTION OF FINANCIAL AGREEMENT AUTHORIZED. (a) The Mayor is hereby authorized and directed to execute the Financial Agreement, substantially in the form as it has been presented to the City Council, and attached hereto as Exhibit A, subject to additions, deletions, modifications, or revisions deemed necessary and appropriate in consultation with counsel. (b) The Clerk of the City is hereby authorized and directed, upon the execution of the Financial Agreement in accordance with the terms of Section II (a) hereof, to attest to the signature of the Mayor upon such document and is hereby further authorized and directed to affix the corporate seal of the City upon such document. (c) The City Clerk shall file certified copies of this ordinance and the Financial Agreement with the Tax Assessor of the City. In accordance with P.L. 2015, c. 247, within ten calendar days following the later of the effective date of this Ordinance or the execution of the Financial Agreement by the Entity, the City Clerk also shall transmit a certified copy of this Ordinance and the Financial Agreement to the chief financial officer of Monmouth County and to the Monmouth County Counsel for informational purposes.

3.. SEVERABILITY. If any part of this Ordinance shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Ordinance.

4. ACTION REGARDING FINANCIAL AGREEMENT. The Mayor is hereby authorized and directed to determine all matters and terms in connection with the Financial Agreement (including, without limitation, any adjustments to the estimated sale prices contained therein, or exhibits relating to the final pricing of the RABs, in either case contained therein, whether such adjustments are set forth in the Financial Agreement when executed or added by subsequent addendum, amendment or supplement, the execution and delivery of which is hereby authorized), all in consultation with the counsel to the City, and the manual or facsimile signature of the Mayor upon any documents shall be conclusive as to all such determinations. The Mayor, the City Manager, the Chief Financial Officer, the City Clerk and any other City official, officer or professional, including but not limited to, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, are each hereby authorized and directed to execute and deliver such documents as are necessary to facilitate the transactions contemplated hereby, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, in consultation with, as applicable, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, and any and all actions taken heretofore with respect to the transactions contemplated hereby are hereby ratified and confirmed.

5. AVAILABILITY OF THE ORDINANCE. A copy of this Ordinance shall be available for public inspection at the offices of the City.

6. EFFECTIVE DATE. This Ordinance shall take effect according to law.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK

EXHIBIT A

Financial Agreement

By and Between

The City of Asbury Park

and

Asbury Avenue Owners Urban Renewal LLC

FINANCIAL AGREEMENT

THIS FINANCIAL AGREEMENT (hereinafter, the “**Agreement**” or “**Financial Agreement**”), made this ____ day of _____, 2025, by and between **Asbury Avenue Owners Urban Renewal LLC** (the “**Entity**”), a New Jersey limited liability company whose address is 1865 Palmer Avenue, Larchmont, New York 10538, and **The City of Asbury Park**, a municipal corporation in the County of Monmouth and the State of New Jersey, having its principal office at One Municipal Plaza, Asbury Park, New Jersey 07712 (the “**City**”) (collectively, the City and the Entity shall be referred to herein as the “**Parties**”).

WITNESSETH:

WHEREAS, the Entity owns or will acquire ownership to the real property located at 1000 Asbury Avenue, which is identified on the official tax map of the City as Block 501, Lot 1 (formerly Block 501, Lots 1 and 2) (collectively, the “**Property**”); and

WHEREAS, the Property is located within an urban enterprise zone (a “**UEZ**”), which in accordance with N.J.S.A. 40A:12A-5(g) of the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq (the “**LRHL**”), is treated as an area in need of redevelopment for purposes of allowing the approval of a long term tax exemption to a redevelopment project within the UEZ under the LTTE Law (as such term is defined below); and

WHEREAS, the Property is governed by a redevelopment plan known as the 1012 Asbury Avenue Redevelopment Plan (the “**Redevelopment Plan**”); and

WHEREAS, the Entity will be entering into a redevelopment agreement with the City for a mixed use residential/retail project, as described more fully below, on the Property (the “**Redevelopment Agreement**”); and

WHEREAS, the Entity has filed an application, (a copy of which is attached hereto as **Exhibit A**) (the “**Application**”), with the City seeking a tax exemption under the LTTE Law (as such term is defined below) for a mixed use residential/retail project to be constructed on the Property consisting of (1) the construction on and improvement of the Property with 101 residential rental units, of which not less than 55 of such residential units are to be Affordable Housing Units, and up to 45 of which shall be unregulated market rate residential rental units, along with one residential unit which will be occupied by the building superintendent; (2) the provision of approximately 8,300 square feet of Commercial/Community Space; (3) the provision of not less than 101 parking spaces on the Property; (4) the installation of a traffic signal, approved by Monmouth County, at the corner of Comstock Street and Asbury Avenue; and (5) other on-site and off-site improvements, including all Infrastructure Improvements and Streetscape

Improvements, all in accordance with this Agreement, the Redevelopment Agreement, and the Redevelopment Plan (collectively, the “**Project**”); and

WHEREAS, the Parties recognize that the Project consists of two separate components: (i) the project to construct and to thereafter operate 55 Affordable Housing Units on the Property in accordance with the Low Income Housing Tax Credit (“LIHTC”) award granted to the Entity (the “LIHTC Project”), and (ii) the project to construct and to thereafter operate the remaining components of the Project on the Property, including the 45 market rate residential units, the non-revenue superintendent unit, the Commercial/Community Space, the parking spaces, the traffic light, and the Infrastructure Improvements and Streetscape Improvements (collectively, the “Mixed Use Project”); and

WHEREAS, the City Council has reviewed the Application and has made the following findings:

A. Relative Benefits of the Project when Compared to Costs. The granting of the long-term tax exemption provided herein will permit the development of the Project on the Property which would not be developed but for the granting of the exemption provided herein and will also create both temporary construction and permanent jobs which will benefit the community. Thus, the City Council finds that this substantial public benefit outweighs the difference between the unabated tax amount and the amount that the Entity will be required to pay hereunder.

B. Assessment of the Importance of the Tax Exemption in Developing the Project and Influencing the Locational Decisions of Potential Occupants:

(i) This long-term tax exemption represents a logical and economical method of attracting residents who will utilize more housing options which are vital to the City and the community because but for the provision of this financial incentive and the subsidy provided thereby, the development of the Project on the Property would not be possible and thus would not occur; and

(ii) The relative stability and predictability of the Annual Service Charges will enhance the Entity’s ability and opportunity to successfully construct, operate and maintain this Project, which in turn will ensure the likelihood of success over the life of the Project; and

(iii) The long-term tax exemption granted under this Financial Agreement is important to the City because without the incentive of the tax exemption granted under this Financial Agreement, it is unlikely that the Project would be undertaken and as such the goals and objectives of the Redevelopment Plan would go unfulfilled. The tax exemption is also expected to influence the locational decisions of potential occupants of the Project, and will be

of benefit to the local businesses in the community and will foster the growth of additional off-site local business opportunities; and

WHEREAS, the Parties hereto wish to set forth in detail their mutual rights and obligations with respect to the tax exemption applicable to this Project by entering into this Financial Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the legal sufficiency of which is hereby acknowledged by the Parties, it is mutually covenanted and agreed as follows:

ARTICLE 1

GENERAL PROVISIONS

1.01 Governing Law. This Financial Agreement shall be governed by the provisions of the Long-Term Tax Exemption Law, N.J.S.A. 40A: 20-1 et. seq. (as amended and supplemented, the “**LTTE Law**”). It is expressly understood and agreed that the City expressly relies upon the facts, data, and presentations contained in the Application attached hereto in granting this tax exemption.

1.02 General Definitions. Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Agreement shall have the following meanings:

“Allowable Net Profit” shall mean the amount arrived at by applying the allowable profit rate to the total project cost pursuant to the provisions of N.J.S.A. 40A: 20-3(c).

“Allowable Profit Rate” shall mean the greater of twelve (12%) percent or the percentage per annum arrived at by adding 1 ¼ % per annum to the annual interest percentage rate payable on the Entity’s initial permanent mortgage financing.

“Annual Service Charge” shall mean the amount that the Entity has agreed to pay the City in lieu of full taxation on the Land and Improvements for the Residential Uses constructed for the Project and in lieu of full taxation on the Improvements for the Non-Residential Uses constructed for the Project, as set forth more fully within Section 4.04 of this Financial Agreement, and which is subject to verification and review by the City.

“Annual Service Charge Start Date” shall mean the date on which the Tax Assessor would have imposed an assessment for the improvements built for this Project, which normally would be the first day of the first month after the Substantial Completion of the Project.

“Application” shall mean the Application that was filed by the Entity pursuant to N.J.S.A. 40A:20-8 for a long-term tax exemption for the Project which is attached hereto as **Exhibit A**.

“Auditor’s Report” shall mean a complete financial statement outlining the financial status of the Project (for a period of time as indicated by context) the contents of which shall include a certification of Total Project Cost (in the first Auditor’s Report following Substantial Completion only, with any changes to be contained in a subsequent Annual Report) and proper and accurate computations of annual Gross Revenue and Net Profit and which shall include a calculation of the Annual Service Charge due from the Entity to the City for the year that is the subject of the Auditor’s Report. The contents of the Auditor’s Report shall be prepared in conformity with generally accepted accounting principles and shall contain such information as necessary to compute the foregoing items, and any other items required by the LTTE Law, Statutes or Ordinances. The Auditor’s Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that profession in the State of New Jersey.

“Certificate of Occupancy” shall mean a document issued by the City authorizing occupancy of a building.

“City” shall mean the City of Asbury Park, New Jersey.

“Default” shall mean the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Financial Agreement.

“Effective Date” shall mean the date that this Financial Agreement is fully executed by the Parties.

“Entity” shall mean Asbury Avenue Owners Urban Renewal LLC, a New Jersey limited liability company whose address is 1865 Palmer Avenue, Larchmont, New York 10538, and any lawful assignees as authorized under this Financial Agreement.

“Gross Revenue” shall mean any and all revenue derived from or generated by the Project of whatever kind or amount, whether received as rent from any tenants or income or fees from third parties, including but not limited to fees or income paid or received for parking, laundry room, vending machines, and the like, or as user fees or for any other services. No deductions will be allowed for operating or maintenance costs, including, but not limited to gas, electric, water and sewer, other utilities, garbage removal and insurance charges, whether paid for by the Entity, tenant or third party.

“Improvements” shall mean any building, structure or fixture permanently affixed to the Land.

“In Rem Tax Foreclosure” shall mean a summary proceeding by which the City may enforce the lien for taxes due and owing by a tax sale. Said foreclosure is governed by N.J.S.A. 54: 5 -1 et seq.

“Land” shall mean the land, but not the Improvements, on the Property.

“Land Taxes” shall mean the amount of taxes assessed on the value of the Land. Land assessments are abated for the Residential Uses constructed for the Project, but land assessments are not abated for the Non-Residential Uses constructed for the Project and shall remain a lien on the Land.

“Land Tax Payments” shall mean the payments made on the quarterly due dates for Land Taxes on the Land as determined by the Tax Assessor and the Tax Collector.

“LIHTC Project” shall have the meaning set forth within the whereas clauses above.

“LTTE Law” shall mean the Long-Term Tax Exemption Law, N.J.S.A. 40A: 20-1, et. seq., as amended and supplemented

“Minimum Annual Service Charge” shall mean the minimum annual amount that the Entity must pay to the City as an annual service charge for the Property, which shall be no less than the amount of the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation.

“Mixed Use Project” shall have the meaning set forth within the whereas clauses above.

“Net Profit” shall mean the gross revenue of the Entity less all operating and non-operating expenses of the Entity, calculated on a cumulative basis from Substantial Completion through the most recent fiscal year, as determined in accordance with generally accepted accounting principles and the provisions of N.J.S.A. 40A:20-3(c).

“Non-Residential Uses” shall be all non-residential improvements constructed on the Property for the Project.

“Project” shall have the meaning as defined in the whereas clauses above.

“Pronouns”. He or it shall mean the masculine, feminine or neuter gender, the singular, as well as, the plural, as proper meaning requires.

“Property” shall mean the Land and the Improvements thereon located at 1000 Asbury Avenue which is identified on the official tax map of the City as Block 501, Lot 1 (formerly Block

501, Lots 1 and 2).

“Redevelopment Agreement” shall mean the Redevelopment Agreement between the Parties for the Project on the Property.

“Residential Uses” shall mean the 101 residential units to be constructed on the Property for the Project.

“Statutes” shall mean all statutes of the State of New Jersey relevant to the Project on the Property.

“Substantial Completion” shall mean the determination by the City that the Project is substantially ready for its intended use.

“Tax Sale Law” shall mean N.J.S.A. 54:5-1 et seq., as amended or supplemented from time to time.

“Termination” shall mean any act or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its long-term tax exemption on the Property.

1.03 Recitals Incorporated. The recitals are incorporated herein and made a part hereof.

1.04 Redevelopment Agreement. Any capitalized terms used herein which are not explicitly defined within this Financial Agreement shall have the meaning as defined within the Redevelopment Agreement between the Parties.

ARTICLE II **APPROVALS**

2.01 City Approval of Tax Exemption. The City has granted and does hereby grant its approval for a tax exemption for the Project to be acquired, developed and to be maintained under the provisions of the LTTE Law on the Property as described in the Application. The Entity represents and covenants that, effective as of the completion of the Project, it shall use the Project for the purposes set forth in the Application, and the land use applications filed with, and as approved by, the City in connection with this Project.

2.02 Approval of Entity. Approval hereunder is granted to the Entity for the contemplated Project on the Property, which shall in all respects comply and conform to all applicable statutes of the State of New Jersey, and the lawful regulations made pursuant thereto,

governing land, building(s) and the use thereof, and which Project is more particularly described in the Application.

ARTICLE III **DURATION OF AGREEMENT**

3.01 Term. It is expressly understood and agreed by the Parties that this Financial Agreement shall become effective on the Effective Date and shall remain in effect until the termination of the Agreement in the manner set forth herein or until the expiration of the term of the Agreement. Unless this Agreement is terminated, the Agreement and the tax exemption granted hereunder shall remain in effect for a term of thirty (30) years from the date of Substantial Completion of the Project and shall continue in force only while said Project is owned by an urban renewal entity formed pursuant to the LTTE Law; provided, however, that in no case shall this Financial Agreement remain in effect longer than thirty-five (35) years from the date of execution of this Financial Agreement. Upon expiration of the term of this tax exemption, (i) the tax exemption for the Project shall no longer be in effect and the Land and the Improvements on the Property thereon shall thereafter be assessed and taxed according to the general law applicable to other non-exempt property in the City and (ii) all restrictions and limitations upon the Entity shall terminate upon the Entity's rendering and the City's acceptance of the Entity's final accounting.

ARTICLE IV **ANNUAL SERVICE CHARGE**

4.01 Obligation to Pay Taxes on the Property. The current owner and/or the Entity, depending upon which owns the Property at the time, shall be obligated to continue to pay property taxes to the City for the Property until the Annual Service Charge Start Date. The current owner and the Entity agree that they shall not file any tax appeals relating to the Property from the Effective Date of this Agreement through its date of termination or expiration, and that they will withdraw any pending tax appeals that they have relating to the Property prior to the Effective Date of this Agreement and shall provide proof of such withdrawal to the City.

4.02 Commencement of Annual Service Charge. In consideration of the tax exemption, the Entity shall make payment of the Annual Service Charge in accordance herewith following the Annual Service Charge Start Date.

4.03 Payment of Annual Service Charge in Installments. The Annual Service Charge shall begin to accrue on the first day of the month following the Annual Service Charge Start Date and, unless there is a Termination of the Agreement, the obligation to pay the Annual Service Charge to the City shall continue for the duration of this Agreement. The Annual Service Charge will be prorated in the year in which the Annual Service Charge Start Date begins and

in the year in which the Agreement expires or terminates. The Entity expressly agrees that the aforesaid Annual Service Charge(s) shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each City fiscal year. In the event that the Entity fails to so pay, the amount unpaid shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

4.04 Calculation of Annual Service Charges. (a) The Annual Gross Revenue shall be calculated as set forth within N.J.S.A. 40A:20-3(a) and shall include the total of all revenues that would normally be payable to a landlord in the case where the landlord is responsible to pay all costs of operations and maintenance as well as to pay the full cost of the capital required to construct the Project. To the extent that the actual revenues collected by the Entity are less than such amount, due to any reason including without limitation, the payment of expenses by tenants that would normally be paid by the landlord, such as insurance, taxes and or maintenance or the existence of an intermediate entity between the Entity and any tenant, but specifically excluding reductions in revenue due to vacancies within the Project, the City shall have the right, at its sole discretion, to recalculate the amount that the revenues would have been, without such issues and to utilize the results of its recalculations in all determinations of Annual Service Charges.

(b) All parking spaces on the Property, if applicable and approved by the City, will be exclusively for the use of the owners, tenants or customers of the Property. If the Entity charges for the parking spaces on the Property, the Entity must report this as other revenue generated from the Project. In the event that the Entity seeks to lease the parking spaces on the Property, the Entity must first notify the City in writing and must comply with all City ordinances and State laws regarding parking.

(c) The City hereby determines that the Land and Improvements for the Residential Uses constructed for the Project on the Property, and the Improvements for the Non-Residential Uses constructed for the Project on the Property, shall be exempt from taxation for the term of this Financial Agreement or until this Financial Agreement is terminated (whichever comes first), provided that the Entity pays the City an Annual Service Charge in lieu of taxes in the manner set forth herein. The Annual Service Charge for year one (1) through year fifteen (15) of this Financial Agreement shall be the amount equal to six point two eight percent (6.28%) of the Annual Gross Revenues generated from the LIHTC Project and the amount equal to ten percent (10%) of the Annual Gross Revenues generated from the Mixed Use Project. The Annual Service Charge for the remaining period of the Financial Agreement shall be determined as follows, pursuant to N.J.S.A. 40A:20-12(b)(2):

(i) During year sixteen (16) through year twenty (20) of the Financial Agreement, the Annual Service Charge shall be an amount equal to six point two

eight percent (6.28%) of the Annual Gross Revenues generated from the LIHTC Project and in the amount equivalent to ten percent (10%) of the Annual Gross Revenues generated from the Mixed Use Project, or twenty percent (20%) of the amount of the taxes otherwise due on the value of the Land and Improvements, whichever is greater;

(ii) During year twenty-one (21) through year twenty-five (25) of the Financial Agreement, the Annual Service Charge shall be an amount equal to six point two eight percent (6.28%) of the Annual Gross Revenues generated from the LIHTC Project and in the amount equivalent to ten percent (10%) of the Annual Gross Revenues generated from the Mixed Use Project, or forty percent (40%) of the amount of the taxes otherwise due on the value of the Land and Improvements, whichever is greater;

(iii) During year twenty-six (26) through year twenty-eight (28) of the Financial Agreement, the Annual Service Charge shall be an amount equal to six point two eight percent (6.28%) of the Annual Gross Revenues generated from the LIHTC Project and in the amount equivalent to ten percent (10%) of the Annual Gross Revenues generated from the Mixed Use Project, or sixty percent (60%) of the amount of the taxes otherwise due on the value of the Land and Improvements, whichever is greater; and

(iv) During year twenty-nine (29) through year thirty (30) of the Financial Agreement, the Annual Service Charge shall be an amount equal to six point two eight percent (6.28%) of the Annual Gross Revenues generated from the LIHTC Project and in the amount equivalent to ten percent (10%) of the Annual Gross Revenues generated from the Mixed Use Project, or eighty percent (80%) of the amount of the taxes otherwise due on the value of the Land and Improvements, whichever is greater.

In no event shall the Annual Service Charge, excluding taxes on the Land, in any year after the Annual Service Charge Start Date be less than the Minimum Annual Service Charge. The Minimum Annual Service Charge shall not be reduced through any tax appeal on Land and/or Improvement during the period the Agreement is in force and effect.

4.05 Land Tax Credit. The Entity shall be exempt from making Land Tax Payments for the Residential Uses constructed for the Project on the Property. The Entity shall be obligated to make Land Tax Payments for the Non-Residential Uses constructed for the Project, notwithstanding any entitlement to a Land Tax Credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to a credit for the amount, without interest, of the Land Tax Payments for the Non-Residential Uses on the Property paid by it in the last four

preceding quarterly installments (the “**Land Tax Credit**”) against the Annual Service Charge. For purposes of clarification the amount of the Land Tax Credit for these Non-Residential Uses to be applied against the quarterly installment of the Annual Service Charge shall equal ¼ of the total Land Tax Payments for these Non-Residential Uses paid by it in the last four preceding quarterly installments. The Entity’s failure to make the requisite Annual Service Charge payment in a timely manner shall constitute a violation and breach of the Financial Agreement and the City shall, among its other remedies, have the right to proceed against the Property pursuant to the Tax Sale Law and/or may cancel the Financial Agreement upon thirty (30) days’ notice to the Entity. Any default arising out of the Entity’s failure to pay Land Taxes and/or Annual Service Charges, shall not be subject to the procedural remedies provided in Section 5.01 of this Financial Agreement.

4.06 Material Conditions. It is expressly agreed and understood that all Land Tax Payments, Annual Service Charges, including the methodology of computation, water and sewer charges, and any interest payments due, are material conditions of this Financial Agreement. If any other term, covenant or condition of this Financial Agreement or the Application, to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Financial Agreement shall be valid and be enforced to the fullest extent permitted by law.

4.07 City Administrative Charge. In addition to the Annual Service Charge, the Entity shall pay the City a fee of two (2%) percent of the Annual Service Charge for each year that the Financial Agreement is in effect in order to cover the City’s administrative costs.

ARTICLE V **DISPUTE RESOLUTION**

5.01 Dispute Resolution. In the event of a breach of this Financial Agreement by either of the Parties hereto or a dispute arising between the Parties in reference to the terms and provisions as set forth herein, other than those items specifically included as material conditions herein, either party may apply to the Superior Court of New Jersey for relief through the filing of an appropriate proceeding to settle and resolve said dispute in such fashion as will tend to accomplish the purposes of the LTTE Law. Any action hereunder shall be brought exclusively in a court of the State of New Jersey sitting in Monmouth County, New Jersey, and the Parties hereby waive all objections to such venue. In the event that the Superior Court does not accept jurisdiction, then the Parties shall submit the dispute to a third party neutral to be selected by mutual consent of the. Costs for said third party neutral shall be borne equally by the Parties. In the event of a default on the part of the Entity to pay the Annual Service Charge as defined in Article IV, above, the City among its other remedies, reserves the right to proceed against the

Property, in the manner provided by the Tax Sale Law and any act supplementary or amendatory thereof. Whenever the word “Taxes” appear, or is applied, directly or implied to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Financial Agreement, as if the Annual Service Charge were taxes or municipal liens on land. In such event, however, the Entity, whichever the case may be, does not waive any defense it may have to contest the right of the City to proceed in the above-mentioned manner by conventional or In Rem Tax foreclosure.

ARTICLE VI

CERTIFICATE OF OCCUPANCY

6.01 Certificate of Occupancy. It is understood and agreed by the Parties that it shall be the obligation of the Entity to make all good faith efforts to obtain the Certificates of Occupancy for the Project and the improvements related thereto in a timely manner.

6.02 Filing of Certificate of Occupancy. It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of the Certificate(s) of Occupancy issued for the Project. Failure of the Entity to file such issued Certificate(s) of Occupancy as required by the preceding paragraph shall not militate against any action or non-action, taken by the City, including, if appropriate, retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity. The estimated cost basis disclosed by the Application and Financial Agreement may, at the option of the City’s Construction Official, be used as the basis for construction cost in the issuance of the building permit(s).

ARTICLE VII

REPORTS AND AUDITS

7.01 Accounting System. The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

7.02 Annual Audit. Within ninety (90) days following the close of each fiscal or calendar year following issuance of the Certificate of Occupancy, depending on the Entity’s accounting basis, during the Term of this Agreement, the Entity shall submit its Auditor’s Report certified by a certified public accountant for the preceding fiscal or calendar year to the City’s Chief Financial Officer, and the City Clerk, who shall advise those municipal officials required to be advised, and to the Director of the Division of Local Government Services in the Department of Community Affairs as required under N.J.S.A. 40A:20-9(d). Said Auditor’s Report shall include, but shall not be limited to, the following: calculation of Annual Service Charge due from the Entity to the City, rental schedule of the Project, and the terms and interest

rate on any mortgage(s) associated with the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Financial Agreement. After completion of the Project, the Entity agrees to submit a Total Project Cost audit certified by a certified public accountant within ninety (90) days after completion of the Project.

7.03 Inspections. The Entity shall permit the inspection of property, equipment, buildings and other facilities of the Project. It also shall permit, upon request, examination and audit of its books, contracts, records, documents and papers by representatives duly authorized by the City. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of any officer or agent of the Entity.

7.04 Limitation of Profits and Reserves. During the period of tax exemption as provided herein, the Entity shall be subject to limitation of its profits payable by it pursuant to the provisions of N.J.S.A. 40A:20 -15. The Entity shall have the right to establish a reserve against unpaid rentals, reasonable contingencies and/or vacancies in an amount not exceeding ten percent (10%) of the gross revenues of the Entity for the fiscal year preceding the year in which a determination is being made with respect to permitted Net Profits as provided in N.J.S.A. 40A:20-15, said reserve to be noncumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of ten percent (10%) of the preceding year's gross revenues as aforesaid.

7.05 Payment of Dividend and Excess Profit Charge. In the event the Net Profits of the Entity, as provided in N.J.S.A. 40A:20-15, shall exceed the Allowable Net Profits for such period, then the Entity shall, within 90 days after the end of such fiscal year, pay such excess profit to the City as an additional service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 7.04.

ARTICLE VIII

SALE AND/OR ASSIGNMENT PROVISIONS

8.01 Sale and/or Assignment. The Entity hereby agrees at all times prior to the expiration or termination of this Financial Agreement to remain bound by the provisions of the LTTE Law. It is an express condition of the granting of this tax exemption that during its duration, the Entity shall not, without the prior consent of the City Council, convey, mortgage or transfer, all or part of the Project so as to sever, disconnect, or divide the Improvements from the Land which are basic to, embraced in, or underlying the exempted Improvements. Notwithstanding the foregoing and for the avoidance of doubt, this provision shall not restrict the Entity's right to enter into a master lease for financing purposes or to secure tax credits for the Project, including HMFA low income housing tax credits, provided that such master lease is not for the purpose of and does not have the effect of reducing the amount of revenue

benefitting the Entity. The parties hereto further acknowledge that the Entity may make Permitted Transfers in accordance with the Redevelopment Agreement, including – but not limited to – the transfer of a portion of its membership interest to one or more tax credit investors and/or Institutional Investors in connection with the financing of the Project, and that these investors may exit the transaction via sale or assignment of its interests to the general partner during the terms of the Redevelopment Agreement and the Financial Agreement. The City agrees that its consent is not required for Permitted Transfers.

8.02 Operation of Project. The Project shall be operated in accordance with the provisions of the LTTE Law, as currently amended and/or supplemented. Operation of the Project under this Financial Agreement shall not only be terminable as provided by the LTTE Law, but also by a material breach of this Financial Agreement.

ARTICLE IX WAIVER

9.01 No Waiver. Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City or the Entity of any rights and remedies provided by the LTTE Law except for the express waiver herein of certain rights of acceleration and certain rights to terminate this Financial Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery that the City or the Entity has under law, in equity, or under any provision of this Financial Agreement.

ARTICLE X NOTICE

10.01 Notice. Formal notices, demands and communications between and among the City and the Entity shall be in writing and deemed given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, or by a commercial overnight delivery service with packaging tracking capability and for which proof of delivery is available. In that case such notice is deemed effective upon delivery. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate by written notice.

Copies of all notices, demands and communications shall be sent as follows:

If to the City:

City of Asbury Park
City Manager
One Municipal Plaza
Asbury Park, New Jersey 07712

City of Asbury Park
City Tax Collector
One Municipal Plaza
Asbury Park, New Jersey 07712

City of Asbury Park
City Clerk
One Municipal Plaza
Asbury Park, New Jersey 07712

with a copy to:

David A. Clark, Esq.
Dilworth Paxson, LLP
4 Paragon Way, Suite 400
Freehold, NJ 07728

If to the Entity:

Asbury Avenue Owners Urban Renewal LLC
1865 Palmer Avenue
Larchmont, New York 10538

Any notice sent to the City hereunder shall identify the Project as the “1000 Asbury Avenue Development Project” and shall include any assigned tax account numbers.

ARTICLE XI
DEFENSE/INDEMNIFICATION

11.01 Indemnification. It is understood and agreed that in the event that the City shall be named as party defendant in any action brought against the City by allegation of any breach, default or a violation of any of the provisions of this Financial Agreement and/or the provisions of Applicable Law, the Entity, provided that it is still the fee title owner of all or any portion of the Land, or any Improvements related thereto, shall indemnify and hold the City harmless from and against all liability, losses, damages, demands, costs, claims, actions or expenses (including reasonable attorneys’ fees and expenses) of every kind, character and nature arising out of or

resulting from the action or inaction of the Entity and/or by reason of any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of applicable law, except for the willful misconduct by the City or its officers, officials, employees or agents and the Entity shall defend the suit at its own expense. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity hereby consents, the reasonable expense thereof to be borne by the Entity. To the extent practical and ethically permissible, the Entity's attorneys shall jointly defend and represent the interest of the City and the Entity as to all claims indemnified in connection with this Agreement.

ARTICLE XII

DEFAULT

12.01 Default. Default shall be any failure of the Entity to conform to the terms of this Financial Agreement or the Redevelopment Agreement, and/or any failure of the Entity to perform any obligation imposed upon the Entity by statute, ordinance or lawful regulation beyond any applicable notice, cure or grace period.

12.02 Cure Upon Default. Should the Entity be in Default of any obligation under this Agreement or the Redevelopment Agreement, the City shall notify the Entity and any mortgagee of the Entity in writing of said Default (a "**Default Notice**"). Said Default Notice shall set forth with particularity the basis of said Default. Except as otherwise limited by law, the Entity shall have ninety (90) days to cure any Default (other than a Default in payment of any installment of the Annual Service Charge, for which the cure period shall be ten (10) days) from the date of its receipt of the Default Notice. In the event of any uncured Default, the City shall have the right to proceed against the Property pursuant to applicable provisions of the LTTE Law and the Financial Agreement. Upon any Default in payment of any installment of the Annual Service Charge, the City shall have the right to proceed to In Rem Tax Foreclosure consistent with the provisions and procedures of the Tax Sale Law.

12.03 Remedies. In the event of any dispute between the Parties, other than a dispute arising from the failure of the Entity to timely pay any portion of the Annual Service Charge or any other financial obligation required by this Agreement, the Parties shall submit the dispute for arbitration to a third party neutral to be selected by mutual consent of the Parties. In the event of a Default on the part of the Entity to pay any installment of the Annual Service Charge required by Article IV above, the City in addition to its other remedies, reserves the right to proceed against the Entity's land and premises, in the manner provided by law, including the Tax Sale Law, and any act supplementary or amendatory thereof. Whenever the word "Taxes" appears, or is applied, directly or implied, to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as it is pertinent to this Agreement, as if the Annual Service Charge were taxes or municipal liens on land. In either case, however, the Entity does not waive any defense it may have to contest the rights of the City to proceed in the above-

mentioned manner.

12.04 Remedies Upon Default Cumulative; No Waiver. Subject to the other terms and conditions of this Agreement, all of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent and no determination of the invalidity of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of Entity's failure to pay property taxes, the Annual Service Charge and/or any applicable water and sewer charges and interest payments. This right shall only apply to arrearages that are due and owing at the time, and the bringing of any action for property taxes, Annual Service Charges or other charges, or for breach of covenant or the resort of any other remedy herein provided for the recovery of property taxes, Annual Service Charges or other charges shall not be construed as a waiver of the right to proceed with In Rem Tax Foreclosure proceedings consistent with the terms and provisions of this Agreement.

12.05 Termination Upon Default of the Entity. In the event the Entity fails to cure or remedy the Default, including without limitation a Default as described in Section 12.01, within the time period provided in Section 12.02, the City may terminate this Agreement upon thirty (30) days written notice to the Entity (a “**Notice of Termination**”).

12.06 Final Accounting. Within ninety (90) days after the date of Termination, the Entity shall provide a final accounting to the City. For purposes of rendering a final accounting, the Termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

12.07 Conventional Taxes. Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the Land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City. The Parties agree that in the event that the Agreement is terminated or expires part-way through a calendar year, the City shall have the right to file an added assessment in order to move the Property from the City’s exempt properties list and place it on the City’s taxable properties list so that property taxes may be collected for the remainder of that year. If the City files an added assessment complaint to effectuate this change, the Entity agrees that it shall not oppose the added assessment complaint.

ARTICLE XIII **TERMINATION**

13.01 Termination Upon Default of the Entity. In the event the Entity fails to cure or remedy such default or breach within the time period provided in Section 12.02, the City may cancel this Financial Agreement upon thirty (30) days notice to the Entity and all lenders of record. For purposes of rendering a final financial accounting the termination of the Financial Agreement

shall be deemed to be the end of the fiscal year for the Entity. The Entity shall within ninety (90) days after the date of such termination pay to the City a sum equal to the amount of the reserves, if any, maintained pursuant to N.J.S.A. 40A:20-13 and 15. Upon such termination of the Project, all affected parcels and all improvements made thereto shall be assessed and subject to taxation as are all other taxable properties within the City.

13.02 The Voluntary Termination by the Entity. The Entity may after the expiration of one year from the completion date of the Project notify the City that as of a certain date designated in the notice, the Entity intends to relinquish its status as a tax exempted project. As of the date so set, the tax exemption, the service charges and the profit and dividend restriction shall terminate. Upon termination, the Entity shall provide a final accounting and pay any reserve, if any, to the City pursuant to the provisions of N.J.S.A. 40A:20-13 and 15.

13.03 Final Accounting. Upon any termination of such exemption, whether by affirmative action of the Entity or by virtue of the provisions of the Law, or pursuant to the terms of this Financial Agreement, the date of such termination shall be deemed to be the end of the fiscal year of the Entity.

ARTICLE XIV **MISCELLANEOUS**

14.01 Oral Representations. There have been no oral representations made by either of the Parties hereto which are not contained within this Financial Agreement. This Financial Agreement and the Resolution of the City authorizing this Agreement constitute the entire agreement between the Parties regarding the tax exemption for the Property and there shall be no modifications thereto other than by a written instrument executed by the Parties hereto and delivered to each of them.

14.02 Entire Document. All conditions in the Resolution of the City Council approving this Agreement are incorporated in this Agreement and made a part hereof.

14.03 Governing Law; Jurisdiction and Venue. This Financial Agreement shall be governed by and construed and enforced pursuant to the laws of the State of New Jersey, without regard to its conflict of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey sitting in Monmouth County, New Jersey, and the Entity hereby waives all objections to such venue. Notwithstanding the above, the Parties may, upon mutual written consent, pursue alternate dispute resolution (such as mediation or binding arbitration) to attempt to resolve any issues or disputes arising from this Agreement.

14.04 Municipal Services. The Entity shall make payments for municipal services, including water and sewer charges and any services that create a lien on parity with or superior to

the lien for the property taxes and Annual Service Charges, as required by law. Nothing herein is intended to release Entity from its obligation to make such payments.

14.05 Delivery to Tax Assessor. Upon the full execution of this Financial Agreement, the Clerk of the City shall deliver to the Tax Assessor a certified copy of the Resolution along with an executed copy of this Financial Agreement. Upon such delivery, the Tax Assessor shall implement the tax exemption granted herein as of the Annual Service Charge Start Date and shall continue to enforce the tax exemption, without further certification by the City Clerk, until the expiration of the tax exemption in accordance with the terms hereof.

14.06 Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions herein contained shall be held to be illegal or invalid in a final proceeding, then any such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

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

14.08 Amendments. This Agreement may not be amended, changed, modified, altered or terminated without the written consent of the Parties hereto.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the Parties have caused this Financial Agreement to be executed as of the day and year first above written.

Witness/Attest:

The City of Asbury Park

By: _____
John Moor
Mayor

Date: _____

Witness/Attest:

Asbury Avenue Owners Urban Renewal LLC

By: _____

Name: _____

Title: _____

Date: _____

STATE OF NEW JERSEY)
) SS:
COUNTY OF MONMOUTH)

BE IT REMEMBERED, that on_____, 2025, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared _____, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is an authorized signatory of Asbury Avenue Owners Urban Renewal LLC, a limited liability company under the laws of New Jersey, and the company named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by this limited liability company; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by the deponent as and for the voluntary act and deed of said body corporate and politic, in his presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this ____ day
of _____, 2025.

Notary Public of the State of NJ
My Commission Expires _____
(Affix Notarial Seal)

EXHIBIT A
LONG TERM TAX EXEMPTION APPLICATION FOR PROJECT

APPLICATION FOR LONG TERM TAX EXEMPTION

(COMMERCIAL/RESIDENTIAL/CONDOMINIUM PROJECT)

OFFICE OF THE
CITY MANAGER
MUNICIPAL BUILDING
ONE MUNICIPAL PLAZA
ASBURY PARK, NEW JERSEY 07102

Asbury Avenue Owners Urban
Renewal LLC

Name of Applicant

1865 Palmer Avenue
Larchmont, NY 10538

Address of Applicant

1012 Asbury Avenue
Asbury Park, NJ

Address of Project Site

THE UNDERSIGNED, ON BEHALF OF AND WITH THE POWER AND INTENT TO BIND THE APPLICANT, HEREBY CERTIFIES TO THE CITY AS FOLLOWS, AND HEREBY ACKNOWLEDGES THAT THE STATEMENTS CONTAINED HEREIN ARE MADE IN INDUCEMENT OF A TAX ABATEMENT PURSUANT TO THE LONG-TERM TAX EXEMPTION LAW:

SECTION A: APPLICANT INFORMATION

1. Name of Applicant:

Asbury Avenue Owners Urban Renewal LLC

2. Address of Applicant:

1865 Palmer Avenue

SECTION B: PROPERTY INFORMATION

Larchmont, NY 10538

3. Identification of Property:

- a. State the street address of the proposed project site (the "Project Site"), according to the currently effective tax map of the City (the "Official Map"):

1012 Asbury Avenue

- b. State the block and lot number(s) corresponding to the Project Site on the Official Map:

Block 501, Lot 1 (Block 501, formerly Lot 1 and 2)

- c. Identify the designated Redevelopment Area or applicable zone district in which the Project Site is located:

1012 Asbury Avenue Redevelopment Area

- d. Attach a metes and bounds description of the Project Site.

Attached.

- e. Attach a sealed copy of a survey of the Project Site OR provide a plotting thereof drawn from the Official Map.

Attached

4. Current Assessment and Tax Status of the Project Site:

a. Current Assessment

<u>BLOCK</u>	<u>LOT</u>	<u>LAND</u>	<u>IMPROVEMENTS</u>	<u>TOTAL</u>
<u>501</u>	<u>1</u>	<u>\$1,200,200</u>	<u>\$ 192,600</u>	<u>\$1,392,800</u>
<u>501</u>	<u>2</u>	<u>\$ 197,800</u>	<u>\$ 601,500</u>	<u>\$799,300</u>
<u> </u>	<u> </u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u> </u>	<u> </u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

b. Current Tax Status

<u>BLOCK</u>	<u>LOT</u>	<u>REAL PROPERTY BALANCE</u>	<u>WATER/SEWER</u>	<u>TOTAL</u>
<u>501</u>	<u>1</u>	<u>\$5,508.52</u>	<u>\$0</u>	<u>\$5,508.52</u>
<u>501</u>	<u>2</u>	<u>\$3,161.23</u>	<u>\$0</u>	<u>\$3,161.23</u>
<u> </u>	<u> </u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u> </u>	<u> </u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

c. Merger

If the Project Site is comprised of more than one lot on the Official Map, the Applicant hereby represents to the Mayor and Council that the Applicant will simultaneously herewith apply to the Planning Board upon site plan approval in writing for a merger of the lots into one or more lots, as proper land assessment requires. Applicant's failure to make such petition shall permit the assessor to make a merger of lots in a manner deemed appropriate to him or her and the Applicant shall be bound thereby and to the merger's effective date and the valuation of the land.

A deed of consolidation is included in the application and recorded on title.

SECTION C. MUNICIPAL ASSISTANCE REQUESTED

5. What type of Long-Term Tax Exemption/PILOT is the Applicant requesting? (Note: if the proposed project incorporates more than one type of use, identify the type of Long-Term Tax Exemption/PILOT requested for each use.)

a. _____ Long Term Commercial.

Industrial Project with an annual service charge equal to fixed percent of annual gross revenue (*N.J.S.A. 40A:20-12*).

b. _____ Long Term Commercial.

Industrial Project with an annual service charge equal to 2% of total project cost (*N.J.S.A. 40A:20-12*). (Owner Occupied only).

c. X Long Term Residential Project.

Annual service charge based on the formula established pursuant to *N.J.S.A. 40A:20-12(b)(1)*.

d. _____ Long Term Residential Condominium.

Annual service charge based on the formula established pursuant to *N.J.S.A. 40A:20-12(b)(1)*.

6. The requested duration of Long-Term Tax Exemption/PILOT is 30 years.

The PILOT requested is anticipated as a replacement for the existing HMFA exemption of a similar duration.

The prior approved exemption is attached and included for reference. As discussed, the prior exemption relies on an HMFA mortgage, which does not coordinate well with the mixed income composition of this redevelopment (i.e. the mortgage program is capped, mortgage prepayment is prohibited, and the rate above the market alternative).

SECTION D: PROJECT INFORMATION

7. Describe the proposed project. Include a detailed description of the improvements to be made to the Project Site that includes, but is not limited to; the housing type(s) proposed, number of residential units, number of affordable housing units, floor area of commercial space, number of surface parking spaces, number of structured parking spaces, and number of building stories.

The proposed Project includes 101 multifamily residential apartments, 55 of which will be rented at or below 60% of AMI. There will be three residential floors over ground floor live work, community facility and/or retail space. A total of 101 onsite parking spaces will also be included.

8. Provide a detailed breakdown of the total estimated project cost. Attach substantiation of the assumptions utilized and attach a signed and sealed architect's certification as to the construction costs. Please also see *N.J.S.A. 40A:20-8* and comply therewith.

Attached.

9. Provide a detailed spreadsheet indicating of the type of units along with square footage, bed/bath count (if applicable), and projected estimated monthly or annual rents of each.

Attached.

10. Identify the total estimated Annual Gross Revenue pursuant to *N.J.S.A. 40A:20-3(h)*. Please attach a tentative financial plan for the Project, including but not limited to the following information, as appropriate: schedule of rents, estimated expenditures for operation and maintenance, payments for interest, amortization of debt and reserves, payments to the City to be made pursuant to a financial agreement to be entered into with the City, and anticipated rate of return (to demonstrate satisfaction of constitutional but-for test).

Attached.

11. Describe the method of financing the project, including but not limited to a recapitulation of relevant financing terms (to the extent known), and the identification of funding sources.

The Project's financing will involve a taxable mortgage, 9% financing, and sponsor equity. HMFA provided a reservation of 9% tax credits, which will be the primary funding source for the low-income units. A City tax abatement has been approved via HMFA governing law, and the LTTEL abatement considered here would be a source for project income and the taxable mortgage contemplated.

The Project's low-income tax credit financing is anticipated to require a bifurcation of the property to insulate the institutional tax credit investor from cashflows and gains; as such, the low-income premises – including all 55 units – will be subject to a master lease (the "LIHC Premises"). The 6.28% PILOT rate on those units in the LIHC Premises is reflected in the total calculated Annual Service Charge.

It is anticipated that, in addition to the PILOT, the City will support the Project's financing with reduced sewer connection fees for the LIHC Premises.

12. Provide an estimated project schedule, including the anticipated project completion date.

The project schedule will be as follows:

- Start of Construction: approximately 6-9 months from date of approved, LTTEL PILOT.
- Construction Completion: approximately 24 months from the start of construction
- Stabilized Occupancy: approximately 12 months from the issuance of the final TCO.

13. Disclosure Statement:

a. Name of Corporation, Partnership or Entity:

Asbury Avenue Owners Urban Renewal LLC

b. Principal place of business:

1865 Palmer Avenue, Larchmont, NY 10538

c. Name of statutory agent and address upon whom legal process may be served is:

Corporation Service Company, Princeton South Corporate Ctr., Ste 160, 100 Charles Ewing Blvd., Ewing, NJ 08628

d. Incorporated in the State of New Jersey

The following represents the name and addresses of all stockholders or partners owing a 10% or greater interest in the above corporation or partnership. If one or more of the above named is itself a corporation, partnership, or entity, I have annexed hereto the names and addresses of anyone owing a 10% or greater interest therein.

<u>Name of Owner(s)</u>	<u>Address</u>	<u>Percent Owned</u>
Sackman Enterprises	513 Cookman, Asbury Park, NJ	20%
CDXD Asbury Park LLC	2 Park Avenue, NYC, NY	80%

e. Name of Directors

<u>Name of Owner(s)</u>	<u>Address</u>	<u>Title</u>
Carter Sackman	513 Cookman, Asbury Park, NJ	Member
Jon Cortell	2 Park Avenue, NYC, NY	Manager
David Dishy	2 Park Avenue, NYC, NY	Manager

14. List all parties (persons or entities) affiliated or otherwise connected with the Applicant who have any interest in any agreement concerning tax exemption that is currently in force and effect with the City of Asbury Park.

<u>Name</u>	<u>Name of Urban Renewal Entity</u>
Sackman Enterprises LLC	Cookman Community Development
Sackman Enterprises LLC	545 Lake Urban Renewal LLC

15. List all parties (persons or entities) affiliated or otherwise connected with the Applicant who have any interest in any other contract or agreement that is currently in force and effect with the City of Asbury Park.

<u>Name</u>	<u>Type of Contract or Agreement</u>
Sackman Enterprises LLC	Cookman Community Development
Sackman Enterprises LLC	545 Lake Urban Renewal LLC

16. Describe the number and manner of temporary jobs (including skill level and any certifications or memberships needed) to be created by the Project during the construction period. Also describe the number and manner of permanent jobs (including skill level and any certifications or memberships needed) to be created by the Project within one year after completion.

30-50 construction jobs
2.5 permanent jobs, exclusive of third-party tenants of the live work, community, retail space at ground level.

17. Provide any further information that you wish the City to consider, for example, public benefits that will accrue to the City, its residents or the surrounding community from construction of the Project. (For illustrative purposes only: Will the undertaking of the Project include the remediation of any environmental hazards? Will the Project serve to enhance, preserve or reuse any property or building of historic interest? Will the Project provide expanded or rehabilitated open space or recreational facilities?)

The Project will redevelop a blighted site at the gateway to the City, and will include affordable and workforce housing units in a mixed income setting.

18. The proposed Project complies with the 1012 Asbury Avenue Redevelopment Plan (insert name of redevelopment plan) as adopted and on file with the City Planning Board.

19. The undertaking conforms to all applicable municipal ordinances, its completion will meet an existing need, and the Project accords with the Master Plan of the City as it currently exists or as it will be amended.

Confirmed.

20. The construction of the Project has not commenced nor will it commence prior to the final approval and execution of a Financial Agreement between the City and the Applicant.

Confirmed.

21. No office or employee of the City has any direct or indirect personal or financial interest in the Project which is the subject of this application.

Confirmed.

22. Please state any exception(s) to the statements made (#1 to #21 above).

N/A

23. I certify that all the foregoing statements made by me are true. I am aware that if of the foregoing statements made by me are willfully false, I am subject to punishment.



Signature

Jonathan Cortell
Authorized Signatory

Print Name and Title

September 17, 2025

Date

Applicant(s) shall submit ten (10) copies executed in the original. Where the Applicant is other than an individual person, the signature on the application shall be certified as to its authenticity and authority by the submission of a notarized corporate resolution bearing the seal of the corporation and the signature of the secretary of the corporation or similar bona fide evidence.



Date: 04/25/2023

Job No. 23-9870

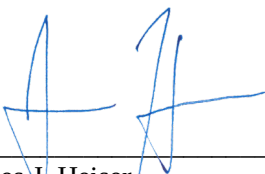
Description of property known as Tax Lots 1 & 2 Block 501 in the City of Asbury Park, Monmouth County, New Jersey.

BEGINNING at a point marked by a Mag Nail with Washer Set, on the Southerly sideline of Asbury Avenue (100' wide right of way) where the same is intersected by the Westerly sideline of Langford Street (50' wide right of way); and runs thence

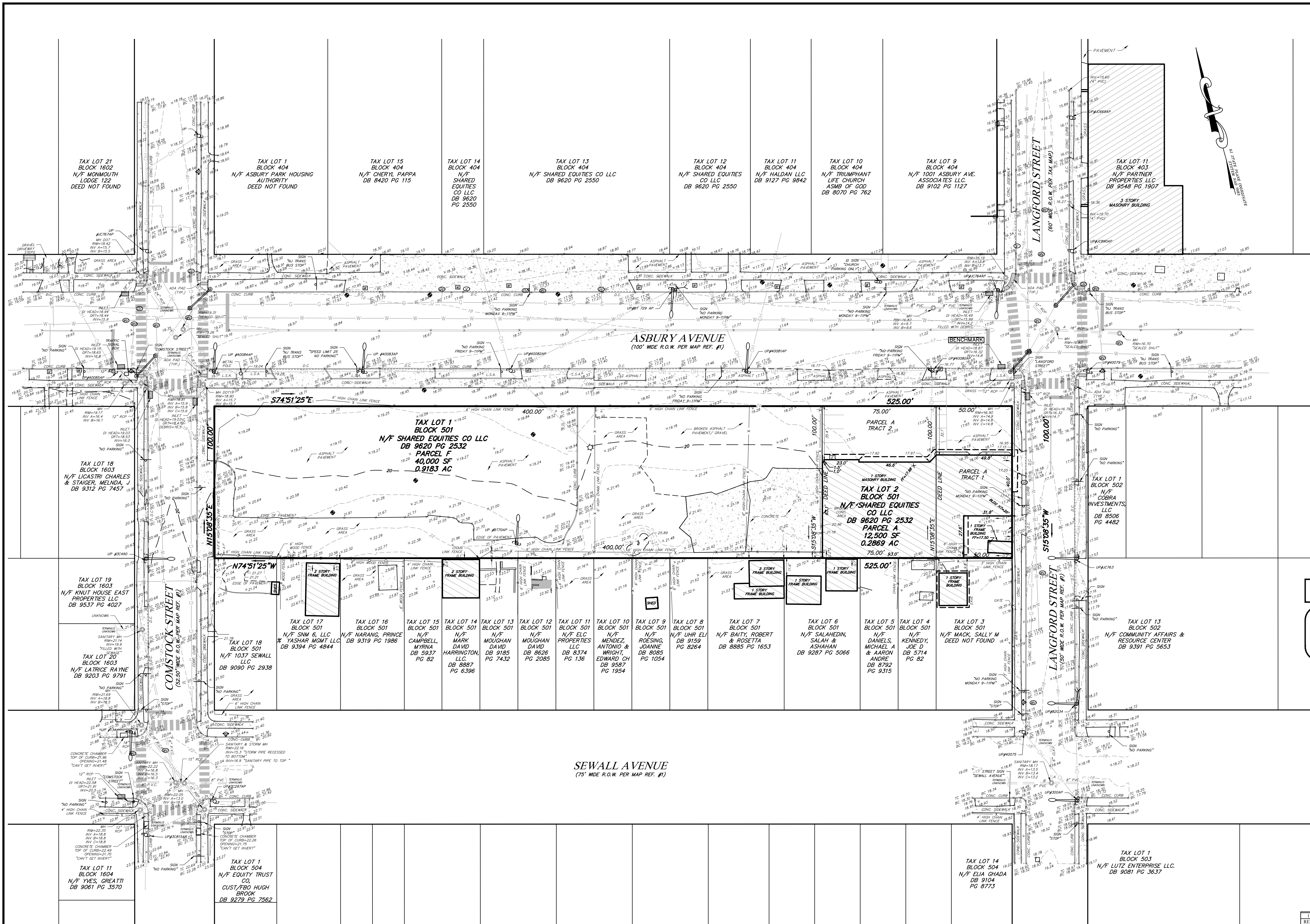
1. Along said Westerly sideline of Langford Street, South 15 degrees 08 minutes 35 seconds West, 100.00 feet to a point being distant North 74 degrees 51 minutes 25 seconds West, 1.00 feet from a concrete monument set; thence
2. Along the dividing line between Lots 2 & 1 Block 501 and Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 & 18 Block 501, North 74 degrees 51 minutes 25 seconds West, 525.00 feet to a point being distant South 74 degrees 51 minutes 25 seconds East, 1.00 feet from a concrete monument set; thence
3. Along the Easterly sideline of Comstock Street (52.50' wide right of way), North 15 degrees 08 minutes 35 seconds East, 100.00 feet to a point marked by a Mag Nail with Washer Set; thence
4. Along the Southerly sideline of Asbury Avenue, South 74 degrees 51 minutes 25 seconds East, 525.00 feet to the point and place of **BEGINNING**.

Containing 52,500 square feet or 1.2052 acres of land.

This description is prepared in accordance with a map entitled, "Boundary and Topographic Survey Tax Lots 1 & 2 Block 501, 1012 Asbury Avenue, City of Asbury Park, Monmouth County, New Jersey", Prepared by Partner Engineering and Science, Inc., dated 03/13/2023, last revised 04/21/2023.



James J. Heiser
Professional Land Surveyor
N.J. License No. 24GS04331100



SYMBOL LEGEND	
	CONC. MONUMENT FND
	I.P. / L.B. FND
	TACK / STAKE FND
	SPOT ELEVATIONS
	TRAFFIC SIGNAL POLE
	UTILITY POLE
	UTILITY POLE W/LIGHT
	LIGHT POLE
	SIGN
	FIRE HYDRANT
	DETECTABLE WARNING PAD
	D.C. DEPRESSED CURB
	L.S.A. LANDSCAPED AREA
	MANHOLE
	"A"-INLET
	"B"-INLET
	"E"-INLET
	YARD INLET
	FLARED END SECTION
	MAIL BOX
	CABLE TV BOX
	TELEPHONE BOX
	A/C UNIT
	TRANSFORMER
	GAS METER
	WATER METER
	WATER VALVE
	GAS VALVE
	CLEAN OUT
	GAS
	WATER
	ELECTRIC
	TELEPHONE
	CABLE TV
	TREE
	SHRUB
	BOLLARD
	MONITORING WELL
	WETLAND FLAG

GENERAL NOTES:

- THIS SURVEY IS PREPARED IN ACCORDANCE WITH DOCUMENTS CONTAINED IN A COMMITMENT FOR TITLE INSURANCE PREPARED BY EVIDENT TITLE AGENCY, INC. AGENT AS FOR STEWART TITLE GUARANTY COMPANY, DATED APRIL 18, 2022, FILE NO. ETAS-22-30091.
- THIS SURVEY IS SUBJECT TO ANY EASEMENTS OF RECORD AND ANY OTHER PERTINENT FACTS THAT A COMPLETE TITLE SEARCH MIGHT DISCLOSE.
- THIS SURVEY REPRESENTS FIELD CONDITIONS AS OF MARCH 06, 2023.
- THE UTILITIES SHOWN HAVE BEEN LOCATED FROM EVIDENCE OBSERVED ON THE SURFACE ONLY OR HAVE BEEN SHOWN GRAPHICALLY PER SUPPLIED MATERIALS. PARTNER ENGINEERING AND SCIENCE, INC. MAKES NO GUARANTEES THAT THE UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA, EITHER IN-SERVICE OR ABANDONED. PARTNER ENGINEERING AND SCIENCE, INC. CONSULTING FURTHER DOES NOT WARRANT THAT THE UNDERGROUND UTILITIES SHOWN ARE IN THE EXACT LOCATION INDICATED. PARTNER ENGINEERING AND SCIENCE, INC. HAS NOT PHYSICALLY LOCATED THE UNDERGROUND UTILITIES.
- PREMISES ARE COMMONLY KNOWN AS 1012 ASBURY AVENUE, CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY.
- ALSO KNOWN AS LOTS 1 & 2 IN BLOCK 501 AS SHOWN ON THE OFFICIAL TAX MAPS OF THE CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY.
- CORNER MARKERS HAVE BEEN LOCATED, VERIFIED AND/OR TO BE SET.
- THE PROJECT VERTICAL DATUM IS BASED UPON NAVD 88 DERIVED USING RTK RECEIVERS AND KEYNET.
- IF THIS DOCUMENT DOES NOT CONTAIN A RAISED SEAL OF THE UNDERSIGNED PROFESSIONAL, IT IS NOT AN AUTHORIZED ORIGINAL DOCUMENT.

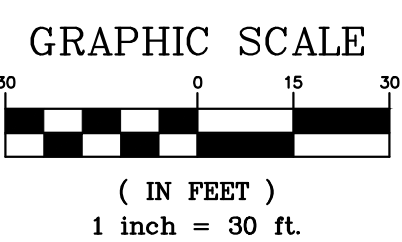
MAP REFERENCES:

- MAP ENTITLED "MAP OF WEST ASBURY PARK MONMOUTH CO. N.J." PREPARED BY W.H.DENYSE DATED 1886, FILED MAP CASE # 53-7 DATED 9-22-1887.
- MAP ENTITLED "PLAN OF SURVEY BLOCK 501 LOTS 1 & 2 TAX PLATE SITUATED IN CITY OF ASBURY PARK, MONMOUTH COUNTY NEW JERSEY" PREPARED BY SUZANNE E. WARREN, P.L.S., DATED 04/26/2023.
- MAP ENTITLED "BOUNDARY & TOPOGRAPHIC SURVEY TAX LOT 8 BLOCK 404 AND TAX LOT 11 BLOCK 403 929 ASBURY AVENUE & 1000 FIRST AVENUE SITUATED IN THE CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY" PREPARED BY PARTNER ENGINEERING AND SCIENCE, INC. DATED 08/11/2021.

SCHEDULE 'B' SECTION II EXCEPTIONS

SCHEDULE B - SECTION II EXCEPTIONS

TERMS AND CONDITIONS OF AGREEMENT AS SET FORTH IN DEED BOOK 2490 PAGE 62. (PARCEL A) DOCUMENT IS ON ORDER - RIGHT TO INSTALL POLE JC 2341 & 2342. POLES NUMBERS NOT OBSERVED AT THE TIME OF SURVEY. UTILITY POLES, GUY ANCHORS AND WIRES OBSERVED HAVE BEEN PLOTTED.



PARTNER
Engineering and Science, Inc.
(a DBA of Partner Assessment Corp. a NJ Engineering Firm)

JAMES J. HEISER, P.L.S.

611 Industrial Way West
Eatontown, NJ 07724
Tel: 732.380.1700
Fax: 732.380.1701
http://www.partneresi.com

Date: 03/13/2023
Scale: (H) 1"=30'
(V) Vert. Scale
Drawn: S.S.
Designed:
Checked: E.S.
Released:

BOUNDARY AND TOPOGRAPHIC SURVEY
TAX LOTS 1 & 2 BLOCK 501
1012 ASBURY AVENUE,
CITY OF ASBURY PARK
MONMOUTH COUNTY, NEW JERSEY

SITUATED IN
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY

Job No. 23-9870
Drawer Number 000-000
Drawing Name: 23-9870T00.dwg
1 of 1



Monmouth County Document Summary Sheet

MONMOUTH COUNTY CLERK PO BOX 1251 MARKET YARD FREEHOLD NJ 07728	Transaction Identification Number		7273017	8894514
	Recorded Document to be Returned by Submitter to: ANDREW J KARAS, ESQ. 807 SUMMERFIELD AVENUE SUITE 2E ASBURY PARK, NJ 7712			
Official Use Only CHRISTINE GIORDANO HANLON COUNTY CLERK MONMOUTH COUNTY, NJ INSTRUMENT NUMBER 2024055503 RECORDED ON Aug 14, 2024 12:12:51 PM BOOK:OR-9700 PAGE:993 Total Pages: 9 COUNTY RECORDING FEES \$100.00 TOTAL PAID \$100.00	Submission Date (mm/dd/yyyy)		08/13/2024	
	No. of Pages (excluding Summary Sheet)		7	
	Recording Fee (excluding transfer tax)		\$110.00	
	Realty Transfer Tax		\$0.00	
	Total Amount		\$110.00	
	Document Type	DEED-NO CONSIDERATION		
	Electronic Recordation Level		L2 - Level 2 (With Images)	
	Municipal Codes		0401	
			1523729	
Additional Information (Official Use Only)				
* DO NOT REMOVE THIS PAGE. COVER SHEET [DOCUMENT SUMMARY FORM] IS PART OF MONMOUTH COUNTY FILING RECORD. RETAIN THIS PAGE FOR FUTURE REFERENCE.				



Monmouth County Document Summary Sheet

DEED-NO CONSIDERATION	Type	DEED-NO CONSIDERATION				
	Consideration	\$1.00				
	Submitted By	I. GASPARYAN				
	Document Date	03/08/2024				
	Reference Info					
	Book ID	Book	Beginning Page	Instrument No.	Recorded/File Date	
	OR	9629	2532		04/22/2022	
	GRANTOR	Name			Address	
		SHARED EQUITIES CO., LLC.			165 WEST 73RD STREET, NEW YORK, NY 10023	
	GRANTEE	Name			Address	
		SHARED EQUITIES CO., LLC.			165 WEST 73RD STREET, NEW YORK, NY 10023	
	Parcel Info					
	Property Type	Tax Dist.	Block	Lot	Qualifier	Municipality
	COMMERCIAL	04	501	1.01		0401

*** DO NOT REMOVE THIS PAGE.**

**COVER SHEET [DOCUMENT SUMMARY FORM] IS PART OF MONMOUTH COUNTY FILING RECORD.
RETAIN THIS PAGE FOR FUTURE REFERENCE.**

Prepared By/Record and Return to:

Andrew Karas, Esquire
807 Summerfield Avenue
Suite 2E
Asbury Park, NJ 07712

DEED OF CONSOLIDATION

THIS DEED is made on this 8 day of March, 2024

BETWEEN ***SHARED EQUITIES CO., LLC***, A New York limited liability company, having its principle place of business located at 165 West 73rd Street, New York, New York 10023, hereinafter referred to as the “***Grantor***”,

AND ***SHARED EQUITIES CO., LLC***, A New York limited liability company, having its principle place of business located at 165 West 73rd Street, New York, New York 10023, hereinafter referred to as the “***Grantee***”.

The words “Grantor” and “Grantee” shall mean all Grantors and all Grantees listed above.

1. *Transfer of Ownership.* The Grantor grants and conveys (transfers ownership of) the property (called the “***Property***”) described below to the Grantee. This transfer is made for the sum of ***ONE and 00/100 (\$1.00) DOLLAR.***

The Grantor acknowledges receipt of this money.

2. *Tax Map Reference.* (*N.J.S.A. 46:26A-5*) ***City of Asbury Park***

Block 501, New Lot 1.01 (formerly Lots 1 and 2)

Mailing Address – 1012 Asbury Avenue, Asbury Park, New Jersey 07712

3. *Property.* The Property consists of the land and all the buildings and structures on the land in the City of Asbury Park, County of Monmouth and State of New Jersey. The legal description is:

See Schedule A annexed hereto and made a part hereof.

Being the same Property conveyed to Shared Equities Co., LLC, a New York limited liability company, by 1012 Asbury Avenue, LLC, a New Jersey limited liability company, dated April 22, 2022, and recorded in the Monmouth County Clerk’s Office on October 18, 2022, in Book OR-9629 at Page 2532, et seq.

Subject to any operative easements, agreements, covenants, conditions, reservations and restrictions of record, if any.

This Deed is being made in order to effectuate the consolidation of existing Lots 1 and 2 in Block 501 and to place on record a single, updated and consolidated legal description of New Lot 1.01 in Block 501, consistent with and as shown on that certain map entitled "Lot Consolidation Proposed Lot 1.01 Existing Tax Lots 1 & 2 Block 501 City of Asbury Park Monmouth County, New Jersey" prepared by Partner Engineering and Science, Inc. dated January 9, 2024, a copy of which is attached hereto as *Schedule B*.

4. **Promises by Grantor.** The Grantor promises that the Grantor has done no act to encumber the Property. This promise is called a "covenant as to grantor's acts" (*N.J.S.A. 46:4-6*). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the Property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

5. **Signatures.** The Grantor signs this Deed as of the date at the top of the first page.

^{LLC}
SHARED-EQUITIES CO., A New York
limited liability company

By: _____

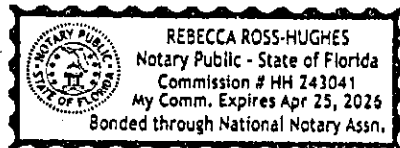
Name: James Hefelfinger
Title: General Partner

STATE OF Florida)

ss.

COUNTY OF Volusia)

BE IT REMEMBERED, that on this 8 day of MARCH 2024, before me, the subscriber, personally appeared James Hefelfinger, who, I am satisfied, is the person who signed the within instrument as the General Partner of SHARED EQUITIES CO., LLC, the entity named therein and this person thereupon acknowledged that the said instrument made by said entity was signed and delivered by said person as such General Partner and is the voluntary act and deed of the entity, made in accordance with the company's certificate of formation and operating agreement. The full and actual consideration paid or to be paid for the transfer of title is One and 00/100 Dollars (\$1.00) (Such consideration is defined in N.J.S.A. 46:15-5).



Rebecca Ross-Hughes
Notary Public

My Commission Expires: 4/25/2026

Date: January 9, 2024

Job No. 23-9870

Description of Proposed Tax Lot 1.01 Block 501, being known as Existing Tax Lots 1 & 2 Block 501, in the City of Asbury Park, Monmouth County, New Jersey.

BEGINNING at a point marked by a Mag Nail with Washer Set, on the Southerly sideline of Asbury Avenue (100' wide right of way) where the same is intersected by the Westerly sideline of Langford Street (50' wide right of way); and runs thence

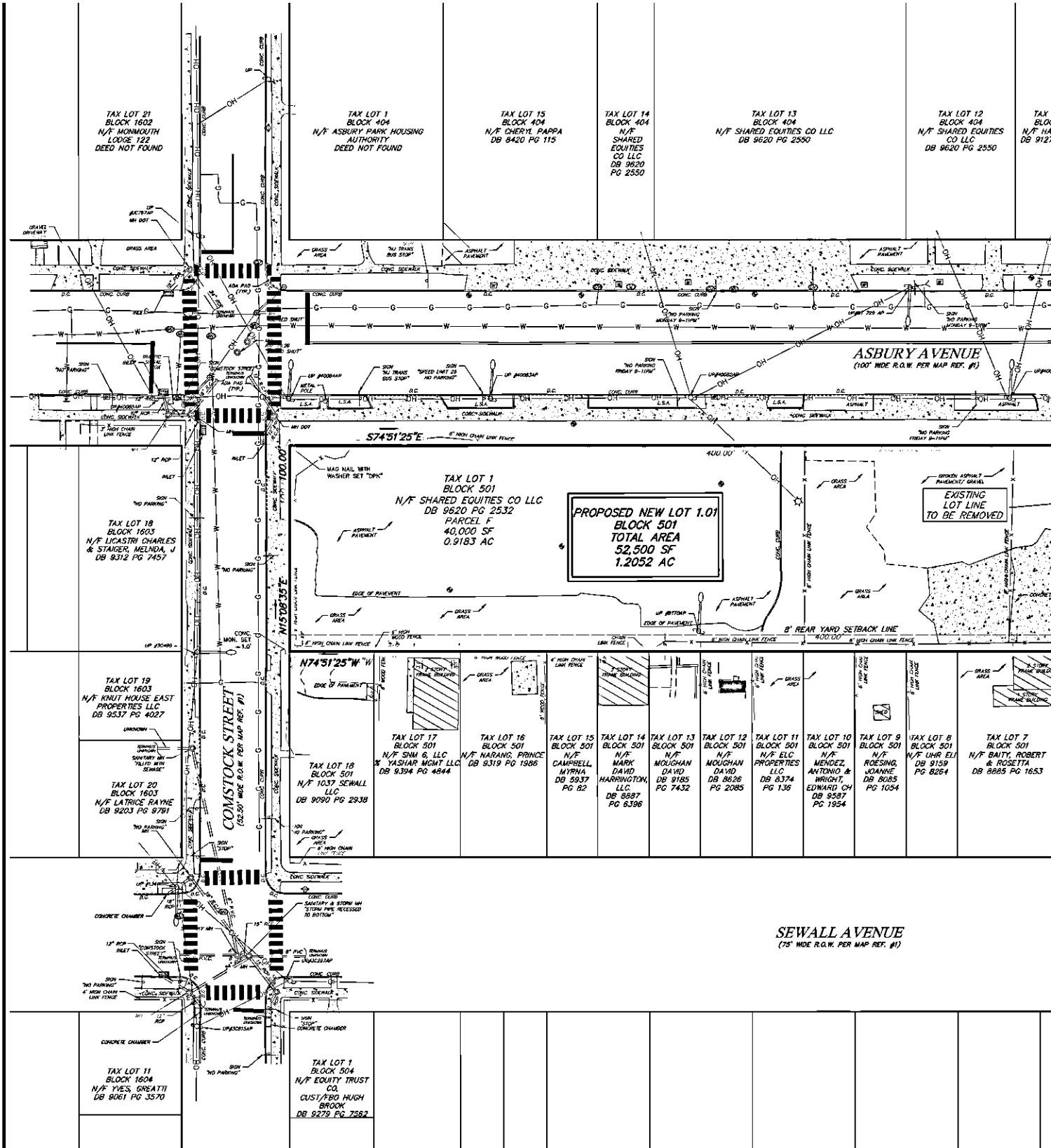
1. Along said Westerly sideline of Langford Street, South 15 degrees 08 minutes 35 seconds West, 100.00 feet to a point being distant North 74 degrees 51 minutes 25 seconds West, 1.00 feet from a concrete monument set; thence
2. Along the dividing line between Lots 2 & 1 Block 501 and Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 & 18 Block 501, North 74 degrees 51 minutes 25 seconds West, 525.00 feet to a point being distant South 74 degrees 51 minutes 25 seconds East, 1.00 feet from a concrete monument set; thence
3. Along the Easterly sideline of Comstock Street (52.50' wide right of way), North 15 degrees 08 minutes 35 seconds East, 100.00 feet to a point marked by a Mag Nail with Washer Set; thence
4. Along the Southerly sideline of Asbury Avenue, South 74 degrees 51 minutes 25 seconds East, 525.00 feet to the point and place of **BEGINNING**.

Containing 52,500 square feet or 1.2052 acres of land.

This description is prepared in accordance with a map entitled, "Lot Consolidation, Proposed Lot 1.01, Existing Tax Lots 1 & 2 Block 501, City of Asbury Park, Monmouth County, New Jersey", Prepared by Partner Engineering and Science, Inc., dated 01/09/2024.

James J. Heiser
Professional Land Surveyor
N.J. License No. 24GS04331100

SCHEDULE B- MAP DEPICTING LOT CONSOLIDATION



153599855

RTF-1EE (Rev. 3/2/22)
MUST SUBMIT IN DUPLICATE

STATE OF NEW JERSEY

AFFIDAVIT OF CONSIDERATION FOR USE BY BUYER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM BEFORE COMPLETING THIS AFFIDAVIT

STATE OF NEW JERSEY

FLORIDA

COUNTY

VOLUSIA

SS. County Municipal Code
1304

MUNICIPALITY OF PROPERTY LOCATION

Asbury Park

FOR RECORDER'S USE ONLY

Consideration \$
RTF paid by buyer \$
Date By

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

XXX-XX-X 2 5 3

Last three digits in grantee's Social Security Number

Deponent, James Hefelfinger being duly sworn according to law upon his/her oath,

deposes and says that he/she is the General Partner in a deed dated transferring real property
(Grantee, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)real property identified as Block number 501 Lot number 1.01 located at
1012 Asbury Avenue, Asbury Park and annexed thereto.

(Street Address, Town)

(2) CONSIDERATION \$1.00 (See Instructions #1, #5, and #11 on reverse side)

Entire consideration is in excess of \$1,000,000:

PROPERTY CLASSIFICATION CHECKED OR CIRCLED BELOW IS TAKEN FROM OFFICIAL ASSESSMENT LIST (A PUBLIC RECORD) OF MUNICIPALITY WHERE THE REAL PROPERTY IS LOCATED IN THE YEAR OF TRANSFER. REFER TO N.J.A.C. 18:12-2.2 ET SEQ.

(A) Grantee required to remit the 1% fee, complete (A) by checking off appropriate box or boxes below.

- ☐ Class 2 - Residential ☒ Class 4A - Commercial properties (if checked, calculation in (E) required below)
- ☐ Class 3A - Farm property (Regular) and any other real property transferred to same grantee in conjunction with transfer of Class 3A property ☐ Cooperative unit (four families or less) (See C. 46:8D-3.) Cooperative units are Class 4C.

(B) Grantee is not required to remit 1% fee (one or more of following classes being conveyed), complete (B) by checking off appropriate box or boxes below.

- ☐ Property class. Circle applicable class or classes: 1 3B 4B 4C 15
- Property classes: 1-Vacant Land; 3B- Farm property (Qualified); 4B- Industrial properties; 4C- Apartments; 15: Public Property, etc. (N.J.A.C. 18:12-2.2 et seq.)
- ☐ Exempt organization determined by federal Internal Revenue Service/Internal Revenue Code of 1986, 26 U.S.C. s. 501.
- ☐ Incidental to corporate merger or acquisition; equalized assessed valuation less than 20% of total value of all assets exchanged in merger or acquisition. If checked, calculation in (E) required and MUST ATTACH COMPLETED RTF-4.
- ☐ Intercompany transfer between combined group members as part of the unitary business (See Instruction #13 on reverse side) List the Combined group NU ID number (Required)

(C) When grantee transfers properties involving block(s) and lot(s) of two or more classes in one deed, one or more subject to the 1% fee (A), with one or more than one not subject to the 1% fee (B), pursuant to N.J.S.A. 46:15-7.2, complete (C) by checking off appropriate box or boxes and (D).

- ☐ Property class. Circle applicable class or classes: 1 2 3B 4A 4B 4C 15

(D) EQUALIZED VALUE CALCULATION FOR ALL PROPERTIES CONVEYED, WHETHER THE 1% FEE APPLIES OR DOES NOT APPLY
Total Assessed Valuation + Director's Ratio = Equalized Valuation

Property Class \$ + % = \$

Property Class \$ + % = \$

Property Class \$ + % = \$

Property Class \$ + % = \$

(E) REQUIRED EQUALIZED VALUE CALCULATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS: (See Instructions #6 and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Value

\$2,192,100.00 + 93.89 % = \$2,334,753.43

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed valuation. If Director's Ratio is equal to or exceeds 100%, the assessed valuation will be equal to the equalized value.

(3) TOTAL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through Chapter 33, P.L. 2006, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Consideration is less than \$100

(4) Deponent makes Affidavit of Consideration for Use by Buyer to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith pursuant to the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me

REBECCA ROSS-HUGHES
Notary Public - State of Florida
Commission # HH 243041
My Comm. Expires Apr 25, 2026
Bonded through National Notary Assn.

Signature of Deponent

165 West 73rd St, New York, NY 10023

Deponent Address

Shared Equities Co., LLC

Grantee Name

165 West 73rd St, New York, NY 10023

Grantee Address at Time of Sale

Name/Company of Settlement Officer

STATE OF NJ - DIVISION OF TAXATION
PO BOX 251
TRENTON, NJ 08646-0251
ATTENTION: REALTY TRANSFER FEE UNIT

FOR OFFICIAL USE ONLY
Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

The Director, Division of Taxation, Department of the Treasury has prescribed this form, as required by law. It may not be altered or amended without prior approval of the Director. For further information on the Realty Transfer Fee or to print a copy of this Affidavit or any other relevant forms, visit:
www.state.nj.us/treasury/taxation/lpt/localtax.shtml

RTF-1 (Rev. 3/2/22)
MUST SUBMIT IN DUPLICATESTATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

Florida

SS. County Municipal Code
1304

COUNTY

Volusia

MUNICIPALITY OF PROPERTY LOCATION Asbury Park

FOR RECORDER'S USE ONLY	
Consideration	\$ _____
RTF paid by seller	\$ _____
Date	By _____

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, James Hefelfinger being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the General Partner in a deed dated _____ transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
real property identified as Block number 501 Lot number 1.01 located at
1012 Asbury Avenue, Asbury Park and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ 1.00 (Instructions #1 and #5 on reverse side) ☐ no prior mortgage to which property is subject.(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ 2,192,100.00 + 93.89 % = \$ 2,334,753.43

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.
Consideration is less than \$100

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over. * (Instruction #9 on reverse side for A or B)
B. BLIND PERSON Grantor(s) ☐ legally blind or.
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- ☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side) IF APPLIES ALL BOXES MUST BE CHECKED.

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side) IF APPLIES ALL BOXES MUST BE CHECKED.

- ☐ Entirely new improvement ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side) IF APPLIES ALL BOXES MUST BE CHECKED.

- ☐ No prior mortgage assumed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) INTERCOMPANY TRANSFER IF APPLIES ALL BOXES MUST BE CHECKED. (Instruction #15 on reverse side)

- ☐ Intercompany transfer between combined group members as part of the unitary business
☐ Combined group NU ID number (Required) _____

(9) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 11 day of March, 2024

REBECCA ROSS-HUGHES
Notary Public - State of Florida
Commission # HH 243041
My Comm. Expires Apr 25, 2026
Bonded through National Notary Assn.

Signature of Deponent _____ Shared Equities Co., LLC
165 West 73rd St, New York, NY 10023 Grantor Name
165 West 73rd St, New York, NY 10023

Deponent Address _____ Grantor Address at Time of Sale _____
XXX-XX-X 253
Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY		
Instrument Number	County	
Deed Number	Book	Page
Deed Dated	Date Recorded	

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08695-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at:
<https://www.state.nj.us/treasury/taxation/lpt/localtax.shtml>

GIT/REP-3
(11-23)
(Print or Type)

State of New Jersey Seller's Residency Certification/Exemption

Seller's Information

Name(s)
SHARED EQUITIES CO., LLC

Current Street Address
165 WEST 73RD STREET

City, Town, Post Office
NEW YORK

State

NY

ZIP Code

10023

Property Information

Block(s)
501

Lot(s)

1.01

Qualifier

Street Address
1012 Asbury Avenue

City, Town, Post Office
Asbury Park

State

NJ

ZIP Code

07712

Seller's Percentage of Ownership
100

Total Consideration
\$1.00

Owner's Share of Consideration
\$1.00

Closing Date

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☐ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey Income Tax return for the year of the sale and report the recognized gain.
- ☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

Seller's Declaration

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Attachment: Unit Breakdown

1000 Asbury Avenue

Units

AFFORDABLE MIX 55.00%
AFFORDABLE REN 51.25% needs to be 52%

Market Rate - Rental						
Apartment Mix	Approximate NSF	Units	% of Market Rate Units	Baseline Monthly Rent	Rent as % of AMI	
Studios	636	10	22%	\$2,000	83.51%	
1 BR	921	14	30%	\$2,550	99.42%	
2 BR	1,087	17	37%	\$3,230	104.87%	
3 BR	1,638	4	9%	\$3,730	104.87%	
2 BR super (Reserved)	1,087	1	2%	\$0		
	0	0	0%	\$0		
TOTAL / AVG	986	46	100%	\$2,729	\$125,530.00 \$44,275.38	

Workforce - Rental						
Apartment Mix- 80%	80.00%	Approximate NSF	Units	% of Affordable Rate Units	Baseline Monthly Rent	2024
					Gross Rent	Utility Allowance
Studios		0	0	0%	\$0	\$123
1 BR		663	0	0%	\$2,052	\$156
2 BR		909	0	0%	\$2,464	\$195
3 BR		1,187	0	0%	\$2,845	\$254
TOTAL / AVG		#DIV/0!	0	0%	\$0	#DIV/0!

Affordable - Rental (COAH/Non-COAH)						
Apartment Mix- 60%	60.00%	Approximate NSF	Units	Bedrooms	Gross Rent	2024
						Utility Allowance
Studios		0	0	0	0.00%	\$123
1 BR		663	7	7	13.46%	\$156
2 BR		909	21	42	40.38%	\$195
3 BR		1,187	7	21	13.46%	\$254
TOTAL / AVG		915	35	70	67%	\$199

Affordable - Rental (COAH)						
Apartment Mix- 50%	50.00%	Approximate NSF	Units	Bedrooms	Gross Rent	2024
						Utility Allowance
Studios		0	0	0	0%	\$123
1 BR		663	3	3	6%	\$156
2 BR		909	8	16	15%	\$195
3 BR		1,187	0	0	0%	\$254
TOTAL / AVG		842	11	19	21%	\$189

Affordable - Rental (COAH, Deep Rent Skew)						
Apartment Mix- 40%	40.00%	Approximate NSF	Units	Bedrooms	Gross Rent	2024
						Utility Allowance
Studios		0	0	0	0%	\$123
1 BR		663	0	0	0%	\$156
2 BR		909	1	2	2%	\$195
3 BR		1,187	2	6	4%	\$254
TOTAL / AVG		1,094	3	8	6%	\$239

Affordable - Rental (COAH)						
Apartment Mix- 30%	30.00%	Approximate NSF	Units	Bedrooms	Gross Rent	2024
						Utility Allowance
Studios		0	0	0	0%	\$123
1 BR		663	1	1	2%	\$156
2 BR		909	3	6	6%	\$195
3 BR		1,187	2	6	4%	\$254
TOTAL / AVG		961	6	13	12%	\$219

Attachment: Breakdown of Uses

Uses of Funds	Total	% Total	Per Unit	Per GSF
Acquisition	2,775,000	5.8%	\$ 27,475	\$ 17.59
Hard Costs (incl Contingency)	32,445,000	67.8%	\$ 321,238	\$ 205.69
Soft Costs	- 6,418,243	13.4%	\$ 63,547	\$ 40.69
Financing	3,570,627	7.5%	\$ 35,353	\$ 22.64
Reserves	255,372	0.5%	\$ 2,528	\$ 1.62
Developer Fee	2,392,579	5.0%	\$ 23,689	\$ 15.17
TOTAL USES	47,856,821	100.0%	\$ 473,830	\$ 303.40

Attachment: Cashflow Proforma

1000 Asbury Avenue
Pro Forma

REVENUE																					
	Escalations / Vacancy	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Residential Income - Market Rate	3.0%	\$ 1,708,137	\$ 1,759,381	\$ 1,812,163	\$ 1,866,528	\$ 1,922,523	\$ 1,980,199	\$ 2,039,605	\$ 2,100,793	\$ 2,163,817	\$ 2,228,731	\$ 2,295,593	\$ 2,364,461	\$ 2,435,395	\$ 2,508,457	\$ 2,583,711	\$ 2,661,222	\$ 2,741,059	\$ 2,823,290	\$ 2,907,989	\$ 2,995,229
Residential Income - Affordable (80%)	2.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Residential Income - Affordable (60%)	2.0%	\$ 751,318	\$ 766,344	\$ 781,671	\$ 797,304	\$ 813,250	\$ 829,515	\$ 846,106	\$ 863,028	\$ 880,288	\$ 897,894	\$ 915,852	\$ 934,169	\$ 952,852	\$ 971,909	\$ 991,347	\$ 1,011,174	\$ 1,031,398	\$ 1,052,026	\$ 1,073,066	\$ 1,094,528
Residential Income - Affordable (50%)	2.0%	\$ 184,579	\$ 188,270	\$ 192,036	\$ 195,877	\$ 199,794	\$ 203,790	\$ 207,866	\$ 212,023	\$ 216,264	\$ 220,589	\$ 225,001	\$ 229,501	\$ 234,091	\$ 238,772	\$ 243,548	\$ 248,419	\$ 253,387	\$ 258,455	\$ 263,624	\$ 268,897
Residential Income - Affordable (40%)	2.0%	\$ 44,049	\$ 44,930	\$ 45,829	\$ 46,745	\$ 47,680	\$ 48,634	\$ 49,606	\$ 50,598	\$ 51,610	\$ 52,643	\$ 53,695	\$ 54,769	\$ 55,865	\$ 56,982	\$ 58,122	\$ 59,284	\$ 60,470	\$ 61,679	\$ 62,913	\$ 64,171
Residential Income - Affordable (30%)	2.0%	\$ 57,784	\$ 58,940	\$ 60,119	\$ 61,321	\$ 62,547	\$ 63,798	\$ 65,074	\$ 66,376	\$ 67,703	\$ 69,057	\$ 70,439	\$ 71,847	\$ 73,284	\$ 74,750	\$ 76,245	\$ 77,770	\$ 79,325	\$ 80,912	\$ 82,530	\$ 84,181
Other Income - Amenities	3.0%	\$ 61,233	\$ 63,070	\$ 64,962	\$ 66,911	\$ 68,919	\$ 70,986	\$ 73,116	\$ 75,309	\$ 77,569	\$ 79,896	\$ 82,292	\$ 84,761	\$ 87,304	\$ 89,923	\$ 92,621	\$ 95,399	\$ 98,261	\$ 101,209	\$ 104,246	\$ 107,373
Retail Income	2.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Facility (i.e. ground floor live	2.0%	\$ 204,569	\$ 208,661	\$ 212,834	\$ 217,090	\$ 221,432	\$ 225,861	\$ 230,378	\$ 234,986	\$ 239,685	\$ 244,479	\$ 249,369	\$ 254,356	\$ 259,443	\$ 264,632	\$ 269,925	\$ 275,323	\$ 280,830	\$ 286,446	\$ 292,175	\$ 298,019
Parking Income	3.0%	\$ 210,275	\$ 216,583	\$ 223,081	\$ 229,773	\$ 236,667	\$ 243,767	\$ 251,080	\$ 258,612	\$ 266,370	\$ 274,361	\$ 282,592	\$ 291,070	\$ 299,802	\$ 308,796	\$ 318,060	\$ 327,602	\$ 337,430	\$ 347,553	\$ 357,979	\$ 368,719
Market Rate Vacancy (Residential)	5.0%	\$ (140,355)	\$ (144,047)	\$ (147,839)	\$ (151,734)	\$ (155,736)	\$ (159,846)	\$ (164,069)	\$ (168,406)	\$ (172,863)	\$ (177,440)	\$ (182,144)	\$ (186,975)	\$ (191,940)	\$ (197,040)	\$ (202,280)	\$ (207,663)	\$ (213,195)	\$ (218,879)	\$ (224,718)	\$ (230,719)
Vacancy (Retail and Parking)	10.0%	\$ (41,484)	\$ (42,524)	\$ (43,591)	\$ (44,686)	\$ (45,810)	\$ (46,963)	\$ (48,146)	\$ (49,360)	\$ (50,606)	\$ (51,884)	\$ (53,196)	\$ (54,543)	\$ (55,925)	\$ (57,343)	\$ (58,798)	\$ (60,292)	\$ (61,826)	\$ (63,400)	\$ (65,015)	\$ (66,674)
EFFECTIVE GROSS INCOME		\$ 3,040,105	\$ 3,119,608	\$ 3,201,263	\$ 3,285,129	\$ 3,371,267	\$ 3,459,741	\$ 3,550,616	\$ 3,643,959	\$ 3,739,839	\$ 3,838,326	\$ 3,939,494	\$ 4,043,417	\$ 4,150,172	\$ 4,259,840	\$ 4,372,500	\$ 4,488,238	\$ 4,607,139	\$ 4,729,292	\$ 4,854,789	\$ 4,983,722
RESIDENTIAL EXPENSES																					
General Administration	3.0%	\$ 39,257	\$ 40,435	\$ 41,648	\$ 42,898	\$ 44,184	\$ 45,510	\$ 46,875	\$ 48,282	\$ 49,730	\$ 51,222	\$ 52,759	\$ 54,341	\$ 55,972	\$ 57,651	\$ 59,380	\$ 61,162	\$ 62,997	\$ 64,886	\$ 66,833	\$ 68,838
Property Management		\$ 91,203	\$ 93,588	\$ 96,038	\$ 98,554	\$ 101,138	\$ 103,792	\$ 106,518	\$ 109,319	\$ 112,195	\$ 115,150	\$ 118,185	\$ 121,302	\$ 124,505	\$ 127,795	\$ 131,175	\$ 134,647	\$ 138,214	\$ 141,879	\$ 145,644	\$ 149,512
Legal and Other Fees	3.0%	\$ 39,688	\$ 40,879	\$ 42,105	\$ 43,368	\$ 44,669	\$ 46,010	\$ 47,390	\$ 48,812	\$ 50,276	\$ 51,784	\$ 53,338	\$ 54,938	\$ 56,586	\$ 58,284	\$ 60,032	\$ 61,833	\$ 63,688	\$ 65,599	\$ 67,567	\$ 69,594
Payroll and Benefits	3.0%	\$ 221,608	\$ 228,256	\$ 235,104	\$ 242,157	\$ 249,422	\$ 256,904	\$ 264,611	\$ 272,550	\$ 280,726	\$ 289,148	\$ 297,822	\$ 306,757	\$ 315,960	\$ 325,439	\$ 335,202	\$ 345,258	\$ 355,616	\$ 366,284	\$ 377,273	\$ 388,591
Property Insurance	3.0%	\$ 125,982	\$ 129,761	\$ 133,654	\$ 137,664	\$ 141,794	\$ 146,048	\$ 150,429	\$ 154,942	\$ 159,590	\$ 164,378	\$ 169,309	\$ 174,388	\$ 179,620	\$ 185,009	\$ 190,559	\$ 196,276	\$ 202,164	\$ 208,229	\$ 214,476	\$ 220,910
Repairs and Maintenance	3.0%	\$ 111,552	\$ 114,899	\$ 118,346	\$ 121,896	\$ 125,553	\$ 129,320	\$ 133,199	\$ 137,195	\$ 141,311	\$ 145,551	\$ 149,917	\$ 154,415	\$ 159,047	\$ 163,818	\$ 168,733	\$ 173,795	\$ 179,009	\$ 184,379	\$ 189,910	\$ 195,608
Utilities	3.0%	\$ 50,965	\$ 52,494	\$ 54,069	\$ 55,691	\$ 57,362	\$ 59,083	\$ 60,855	\$ 62,681	\$ 64,561	\$ 66,498	\$ 68,493	\$ 70,548	\$ 72,664	\$ 74,844	\$ 77,090	\$ 79,402	\$ 81,784	\$ 84,238	\$ 86,765	\$ 89,368
TOTAL RESI M&O EXPENSES		\$ 680,256	\$ 700,313	\$ 720,964	\$ 742,228	\$ 764,122	\$ 786,666	\$ 809,879	\$ 833,780	\$ 858,390	\$ 883,730	\$ 909,823	\$ 936,690	\$ 964,354	\$ 992,839	\$ 1,022,171	\$ 1,052,373	\$ 1,083,471	\$ 1,115,494	\$ 1,148,467	\$ 1,182,420
Real Estate Taxes		\$ 257,719	\$ 264,685	\$ 271,845	\$ 279,204	\$ 286,768	\$ 294,543	\$ 302,535	\$ 310,749	\$ 319,192	\$ 327,872	\$ 336,793	\$ 345,964	\$ 355,392	\$ 365,083	\$ 375,046	\$ 385,287	\$ 395,816	\$ 406,640	\$ 417,768	\$ 429,208
Replacement Reserves		\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350	\$ 35,350
TOTAL EXPENSES		\$ 973,325	\$ 1,000,348	\$ 1,028,159	\$ 1,056,782	\$ 1,086,241	\$ 1,116,559	\$ 1,147,763	\$ 1,179,879	\$ 1,212,932	\$ 1,246,952	\$ 1,281,966	\$ 1,318,004	\$ 1,355,096	\$ 1,393,273	\$ 1,432,566	\$ 1,473,010	\$ 1,514,638	\$ 1,557,484	\$ 1,601,585	\$ 1,646,978
NET OPERATING INCOME		\$ 2,066,780	\$ 2,119,260	\$ 2,173,104	\$ 2,228,346	\$ 2,285,026	\$ 2,343,182	\$ 2,402,853	\$ 2,464,080	\$ 2,526,906	\$ 2,591,374	\$ 2,657,527	\$ 2,725,413	\$ 2,795,076	\$ 2,866,567	\$ 2,939,934	\$ 3,015,228	\$ 3,092,501	\$ 3,171,808	\$ 3,253,204	\$ 3,336,745
First mortgage debt service		\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219	\$ 1,623,219
Supplemental mortgage debt service		\$ 143,468	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397	\$ 144,397
LIHTC AM Fee	3.0%	\$ 10,300	\$ 10,609	\$ 10,927	\$ 11,255	\$ 11,593	\$ 11,941	\$ 12,299	\$ 12,668	\$ 13,048	\$ 13,439	\$ 13,842	\$ 14,258	\$ 14,685	\$ 15,126	\$ 15,580	\$ 16,047	\$ 16,528	\$ 17,024	\$ 17,535	\$ 18,061
(Reserved)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FREE CASH FLOWS BEFORE SALE		\$ 289,793	\$ 341,035	\$ 394,560	\$ 449,475	\$ 505,817	\$ 563,625	\$ 622,938	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Attachment: Collections in Existing and Proposed PILOTs

Year	Existing	Market Rate Income	Affordable	Live Work / Parking	Sum	Otherwise Due	Tax Increases
	6.28%	10%		10.00%	Blended	15.00%	
1.00	190,918.58	162,273.03	58,110	37,336	257,718.73		66,800
2.00	195,911.41	167,141.22	59,272	38,272	264,685.09		68,774
3.00	201,039.32	172,155.45	60,457	39,232	271,845.13		70,806
4.00	206,306.09	177,320.12	61,667	40,218	279,204.36		72,898
5.00	211,715.57	182,639.72	62,900	41,229	286,768.44		75,053
6.00	217,271.74	188,118.91	64,158	42,266	294,543.21		77,271
7.00	222,978.68	193,762.48	65,441	43,331	302,534.65		79,556
8.00	228,840.62	199,575.35	66,750	44,424	310,748.94		81,908
9.00	234,861.86	205,562.61	68,085	45,545	319,192.42		84,331
10.00	241,046.86	211,729.49	69,446	46,696	327,871.63		86,825
11.00	247,400.19	218,081.38	70,835	47,876	336,793.28		89,393
12.00	253,926.57	224,623.82	72,252	49,088	345,964.29		92,038
13.00	260,630.82	231,362.53	73,697	50,332	355,391.78		94,761
14.00	267,517.92	238,303.41	75,171	51,609	365,083.06		97,565
15.00	274,593.01	245,452.51	76,675	52,919	375,045.68		100,453
16.00	281,861.33	252,816.09	78,208	54,263	385,287.37	134,647.13	103,426 20.00%
17.00	289,328.32	260,400.57	79,772	55,643	395,816.12	138,214.17	106,488 20.00%
18.00	296,999.54	268,212.59	81,368	57,060	406,640.13	141,878.76	109,641 20.00%
19.00	304,880.73	276,258.96	82,995	58,514	417,767.86	145,643.66	112,887 20.00%
20.00	312,977.77	284,546.73	84,655	60,006	429,207.99	149,511.67	116,230 20.00%
21.00	321,296.74	293,083.13	86,348	61,538	440,969.46	306,971.40	119,673 40.00%
22.00	329,843.87	301,875.63	88,075	63,111	453,061.49	315,137.45	123,218 40.00%
23.00	338,625.57	310,931.90	89,836	64,725	465,493.53	323,527.62	126,868 40.00%
24.00	347,648.46	320,259.85	91,633	66,382	478,275.34	332,148.21	130,627 40.00%
25.00	356,919.32	329,867.65	93,466	68,083	491,416.94	341,005.72	134,498 40.00%
26.00	366,445.12	339,763.68	95,335	69,830	504,928.65	525,160.21	158,715 60.00%
27.00	376,233.07	349,956.59	97,242	71,623	518,821.11	539,187.53	162,954 60.00%
28.00	386,290.55	360,455.29	99,187	73,463	533,105.22	553,601.11	167,311 60.00%
29.00	396,625.16	371,268.95	101,170	75,353	547,792.26	568,411.86	171,787 60.00%
30.00	407,244.73	382,407.01	103,194	77,293	562,893.78	778,174.65	370,930 80.00%
31.00	418,157.31	393,879.23	105,258	79,285	578,421.70	998,783.37	580,626 100.00%

Financial Agreement
By and Between
The City of Asbury Park
and
Asbury Avenue Owners LLC

FINANCIAL AGREEMENT

THIS FINANCIAL AGREEMENT (hereinafter, the “**Agreement**” or “**Financial Agreement**”), made this 6th day of August, 2024, by and between **Asbury Avenue Owners LLC** (the “**Entity**”), a limited liability company of the State of Delaware, as a housing sponsor under the New Jersey Housing and Mortgage Finance Agency Law of 1983, N.J.S.A. 55:14K-1 et seq. (the “**HMFA Law**”), with principal offices located at c/o 1865 Palmer Avenue, 2nd Floor, Larchmont, NY 10538, along with its permitted successors and/or assigns, and **The City of Asbury Park**, a municipal corporation in the County of Monmouth and the State of New Jersey, having its principal office at One Municipal Plaza, Asbury Park, New Jersey 07712 (the “**City**”) (collectively, the City and the Entity shall be referred to herein as the “**Parties**”).

WITNESSETH:

WHEREAS, the Entity has filed an application with the City seeking a tax exemption under the HMFA Law for a project to be constructed on the real property located at 1012 Asbury Avenue in the City of Asbury Park which is identified on the official tax map of the City as Block 501, Lots 1 and 2 (the “**Property**”) consisting of (1) the construction on and improvement of the Property with 101 residential rental units, of which not less than 40 of such residential units are to be Affordable Housing Units, not less than 15 residential units are to be Workforce Housing Units, and up to 45 of which shall be unregulated market rate residential rental units, along with one residential unit which will be occupied by the building superintendent; (2) the provision of approximately 8,300 square feet of Commercial/Community Space; (3) the provision of not less than 101 parking spaces on the Property; (4) the installation of a traffic signal, approved by Monmouth County, at the corner of Comstock Street and Asbury Avenue; and (5) other on-site and off-site improvements, including all Infrastructure Improvements and Streetscape Improvements (collectively, the “**Project**”); and

WHEREAS, the Entity has represented to the City that the Project is a qualified Housing Project and that the Entity will be seeking financing from the HMFA for the Project (the “**HMFA Financing**”); and

WHEREAS, the Entity is asking the City to approve a tax exemption for the Project under the HMFA Law for the term of the Agency Mortgage on the Project;

WHEREAS, the Township has adopted a resolution approving a tax exemption for the Project under the HMFA Law and authorizing this Financial Agreement and wishes to enter into this Financial Agreement in order to memorialize the terms and conditions applicable to this tax exemption.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the legal sufficiency of which is hereby acknowledged by the Parties, it is mutually covenanted and agreed as follows:

ARTICLE I
GENERAL PROVISIONS

1.01 Governing Law. This Financial Agreement shall be governed by the provisions of (a) the HMFA Law, (b) the resolution authorizing this Financial Agreement, and (c) all other relevant Federal, State or City statutes, ordinances, resolutions, rules and/or regulations.

1.02 General Definitions. Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Agreement shall have the following meanings:

Agency Mortgage – The mortgage recorded on the Property in favor of the HMFA in accordance with the HMFA Law to secure the HMFA Financing.

Annual Gross Revenue – The total annual gross rents or carrying charge and other income of the Entity from the Project less vacancies (if any) but shall not be reduced by utilities, gas, electricity, heating fuel, water supplied, and sewage charges. Annual Gross Revenues shall also include any rental subsidy contributions received from any federal or state program, but shall exclude any gain realized in connection with the sale or other disposition of all or any portion of the Property.

Annual Service Charge – The amount the Entity has agreed to pay the City pursuant to Article IV hereof for municipal services supplied to the Project, which sum is in lieu of any taxes on the Land and the Improvements, and which amount shall be pro-rated in the year in which the Annual Service Charge begins and the year in which the Agreement expires or is terminated.

Annual Service Charge Start Date – The Annual Service Charge Start Date shall be the date of the recording of the Agency Mortgage against the Property.

Auditor's Report – A complete financial statement outlining the financial status of the Project (for a period of time as indicated by context), which shall also include, among other things, a certification of Annual Gross Revenue for the Project and the Annual Service Charge due to the City for each year that this Agreement is in effect.

Certificate of Occupancy – A temporary or permanent Certificate of Occupancy, as such term is defined in the New Jersey Administrative Code, issued by the City authorizing occupancy of the structures on the Property pursuant to N.J.S.A. 52:27D-133.

City—Shall have the meaning as set forth in the recitals hereof.

Default – Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

Default Notice – Shall be as defined in Article XII of this Agreement.

Effective Date – The date that this Agreement is fully executed by the Parties.

Entity - Shall have the meaning as set forth in the recitals hereof.

HMFA – The New Jersey Housing and Mortgage Finance Agency.

HMFA Law – Shall have the meaning as set forth in the recitals hereof.

Improvements - Shall mean the existing building on the Land and any and all other improvements to be constructed on, in or under the Land in accordance with the terms hereof.

In Rem Tax Foreclosure - A summary proceeding by which the City may enforce the lien for taxes due and owing by a tax sale, which shall be governed by the Tax Sale Law.

Land – The land, but not the Improvements, comprising the Property.

Law – The term shall refer to the HMFA Law, the resolution pursuant to which the City Council approved this Agreement, and all other relevant Federal, State or City statutes, ordinances, resolutions, rules and/or regulations applicable to this Agreement.

Notice of Termination – Shall be as defined in Section 12.05.

Parties – Shall have the meaning as set forth in the recitals hereof.

Project – Shall have the meaning as set forth in the recitals hereof.

Pronouns – He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

Property – Shall have the meaning as set forth in the recitals hereof.

Redevelopment Agreement—Shall mean the Redevelopment Agreement between the Parties.

State – The State of New Jersey.

Substantial Completion – The determination by the City that the Project is substantially ready for occupancy and as further defined in N.J.S.A. 54:4-63.1 et seq.

Tax Sale Law – Shall mean N.J.S.A. 54:5-1 et seq., as amended or supplemented from time to time.

Termination - Any action or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

1.03 Recitals Incorporated. The recitals are incorporated herein and made a part hereof.

1.04 Redevelopment Agreement. Any capitalized terms used herein which are not explicitly defined within this Financial Agreement shall have the meaning as defined within the Redevelopment Agreement between the Parties.

ARTICLE II **APPROVALS**

2.01 City Approval of Tax Exemption. As of the Annual Service Charge Start Date, the Land and the Improvements comprising the Project shall be exempt from taxation as provided for herein and under the HMFA Law. Such tax exemption shall constitute a single continuing exemption from local property taxation for the term described below. The Entity hereby expressly covenants, warrants and represents that the Property, including any Improvements related thereto, shall be used, managed and operated for the purpose of implementing the Project and in accordance with the Law.

ARTICLE III **DURATION OF AGREEMENT**

3.01 Term. It is expressly understood and agreed by the Parties that this Financial Agreement shall become effective on the Effective Date and shall remain in effect until the termination of the Agreement in the manner set forth herein or until the expiration of the term of the Agreement. Unless this Agreement is terminated, the Agreement and the tax exemption granted hereunder shall remain in effect until the earlier to occur of the date that the Agency Mortgage on the Property is paid in full or thirty (30) years from the date that the Agency Mortgage is recorded against the Property; provided, however, this tax exemption shall continue beyond the date on which the eligible loan made by the Agency on the Project is fully paid, so long as the Project remains subject to affordability controls pursuant to either project-based federal rental assistance, authorized pursuant to section 8 of the United States Housing Act of 1937 (42 U.S.C. s.1437f), or other federal or State project-based assistance, the Uniform Housing Affordability Controls promulgated by the New Jersey Housing and Mortgage Finance Agency, or the rent and income limits established by the federal Low Income Housing Tax Credit program pursuant to section 42 of the Internal Revenue Code (26 U.S.C. s.42), and so long as the full term of the exemption does not exceed thirty (30) years from the date that the Agency Mortgage is recorded against the Property. Upon the expiration of the tax exemption provided for herein, other than those restrictions and limitations such as the requirement to provide a final accounting that would occur after expiration of this term, all other restrictions and limitations of this Financial Agreement imposed upon the Entity and the Property shall terminate and the Property shall thereafter be assessed and taxed according to the general law applicable to other non-exempt property in the City; provided, however, that any and all related remedies available to the City shall survive the termination of this Agreement.

ARTICLE IV
ANNUAL SERVICE CHARGE

4.01 Obligation to Pay Taxes on the Property. The current owner and/or the Entity, depending upon which owns the Property at the time, shall be obligated to continue to pay property taxes to the City for the Property until the Annual Service Charge Start Date. The current owner and the Entity agree that they shall not file any tax appeals relating to the Property from the Effective Date of this Agreement through its date of termination or expiration, and that they will withdraw any pending tax appeals that they have relating to the Property prior to the Effective Date of this Agreement and shall provide proof of such withdrawal to the City.

4.02 Commencement of Annual Service Charge. In consideration of the tax exemption, the Entity shall make payment of the Annual Service Charge in accordance herewith following the Annual Service Charge Start Date. In the event that the Entity fails to timely pay any installment of the Annual Service Charge when due, the amount past due shall bear the highest rate of interest permitted under applicable New Jersey law and then being assessed by the City against other delinquent taxpayers in the case of unpaid taxes or tax liens on the land until paid.

4.03 Payment of Annual Service Charge. The Annual Service Charge shall begin to accrue on the first day of the month following the Annual Service Charge Start Date and, unless there is a Termination of the Agreement, the obligation to pay the Annual Service Charge to the City shall continue for the duration of this Agreement. The Annual Service Charge will be prorated in the year in which the Annual Service Charge Start Date begins and in the year in which the Agreement expires or terminates.

4.04 Calculation of Annual Service Charges. If the Agency Mortgage is recorded on the Property prior to Substantial Completion of the Project, then the Annual Service Charge payable by the Entity to the City shall be the amount of the property taxes due on the Property for the year preceding the recording of the Agency Mortgage until such time that there is Substantial Completion of the Project, and thereafter the Annual Service Charge payable by the Entity to the City shall be the greater of 6.28% of the Annual Gross Revenue for the Project or the amount of property taxes due on the Property for the year preceding the recording of the Agency Mortgage. If the Agency Mortgage is recorded on the Property after the Substantial Completion of the Project, then the Annual Service Charge payable by the Entity to the City shall be the greater of 6.28% of the Annual Gross Revenue for the Project or the amount of property taxes due on the Property for the year preceding the recording of the Agency Mortgage.

4.05 Annual Service Charge Installments. Payment of the Annual Service Charge shall be paid to the City on a quarterly basis on February 1, May 1, August 1, and November 1 after the Annual Service Charge Start Date, subject, nevertheless, to adjustment for over or underpayment after the close of each calendar year and the City's review of the annual audit referenced in Section 7.02. In the event that the Entity fails to timely pay any installment, the amount past due shall bear the rate of interest permitted under applicable New Jersey law and then being assessed by the City against other delinquent taxpayers in the case of unpaid taxes or tax liens on the land until paid.

ARTICLE V

ADDITIONAL PROJECT COVENANTS

5.01 Project Financing. The Entity represents that the Improvements for the Project shall be financed using a combination of a NJHMFA Permanent Mortgage, HMFA Competitive Low Income Housing Tax Credit Funding, a construction loan from a conventional lender, and equity from the Entity's existing members or members to be admitted to the Entity.

5.02 HMFA Low Income Housing Tax Credit Funding. The Entity has represented to the City that the Entity will only be able to build the Project on the Property if the Redeveloper obtains an award of HMFA Competitive Low Income Housing Tax Credit Funding for the Project. The City, in turn, has agreed to the tax exemption and Annual Service Charge for this Project described herein to assist the Entity in its submission of a competitive bid for HMFA Competitive Low Income Housing Tax Credit Funding. In the event that the Entity is unable to obtain HMFA Competitive Low Income Housing Tax Credit Funding for the Project within the time period described within Section 4.02(b) of the Redevelopment Agreement, then this Financial Agreement may be terminated by either party by written notice to the other, and the terms and conditions of any tax exemption for the Project will be re-negotiated between the Parties.

5.03 Requirement for the Entity to Own the Property Prior to Agency Financing for the Project. Section 4.02(c) of the Redevelopment Agreement recognizes that the Entity does not currently own the Property and prohibits the Entity from commencing construction of the Project on the Property until the Entity has acquired title to the Property and has provided proof thereof to the City. The Entity shall not accept HMFA financing for the Project or allow an Agency Mortgage to be recorded against the Property until (i) the Entity receives an award of HMFA Competitive Low Income Housing Tax Credit Funding for the Project, and (ii) the Entity takes ownership of the Property and provides proof thereof to the City.

ARTICLE VI

CERTIFICATE OF OCCUPANCY

6.01 Certificate of Occupancy. It is understood and agreed by the Parties that it shall be the obligation of the Entity to make all good faith efforts to obtain the Certificates of Occupancy for the Project and the Improvements related thereto in a timely manner.

6.02 Filing of Certificate of Occupancy. It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of the Certificate(s) of Occupancy issued for the Project. Failure of the Entity to file such issued Certificate(s) of Occupancy as required by the preceding paragraph shall not militate against any action or non-action, taken by the City, including, if appropriate, retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

ARTICLE VII

REPORTS AND AUDITS

7.01 Accounting System. The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

7.02 Annual Audit. Within ninety (90) days following the close of each fiscal or calendar year following issuance of the Certificate of Occupancy, depending on the Entity's accounting basis, during the Term of this Agreement, the Entity shall submit to the Mayor, City Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a certified Auditor's Report of the operation of the Project setting forth the Annual Gross Revenue of the Project. The Entity shall assume all costs associated with the preparation and submission of the Auditor's Report. If there is any year in which the Redeveloper is unable to timely submit the Auditor's Report within this specified deadline, the Redeveloper may seek City consent for a reasonable extension of this deadline provided that this extension request is filed with the City before the expiration of this ninety (90) day deadline. Although the decision to grant or deny an extension request shall be within the City's sole discretion, so long as the Redeveloper demonstrates good cause for its extension request, the City shall not unreasonably withhold its consent.

ARTICLE VIII **SALE AND/OR ASSIGNMENT PROVISIONS**

8.01 Sale and/or Assignment. Prior to the issuance of a Certificate of Completion for the Project by the City, the sale or assignment of rights in the Property, the Project, or the Redevelopment Agreement and the Financial Agreement shall be governed by the provisions of Article 6 of the Redevelopment Agreement. After the issuance of a Certificate of Completion for the Project, the City, on written application by the Entity, will consent to a sale of the Project and the transfer of this Financial Agreement provided that (a) the transferee entity qualifies under the HMFA Law and assumes the Agency Mortgage, if the Agency Mortgage is then still outstanding; (b) the Entity is not then in Default of this Agreement or the Law; (c) the Entity's obligations under this Agreement are fully assumed by the transferee entity; and (d) the principal owners of the transferee entity possess the same business reputation, financial qualifications and credit worthiness as the Entity and are otherwise reputable.

(b) The parties hereto acknowledge that the Entity shall make Permitted Transfers in accordance with the Redevelopment Agreement, including – but not limited to - transfer of a portion of its membership interest to one or more tax credit investors and/or Institutional Investors in connection with the financing of the Project, and that these investors may exit the transaction via sale or assignment of its interests to the general partner during the term of this Agreement. The City agrees that its consent is not required for Permitted Transfers.

ARTICLE IX WAIVER

9.01 No Waiver. Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City or the Entity of any rights and remedies provided by Law except for the express waiver herein of certain rights of acceleration and certain rights to terminate this Financial Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery that the City or the Entity has under law, in equity, or under any provision of this Financial Agreement.

ARTICLE X NOTICE

10.01 Notice. Formal notices, demands and communications between and among the City and the Entity shall be in writing and deemed given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, or by a commercial overnight delivery service with packaging tracking capability and for which proof of delivery is available. In that case such notice is deemed effective upon delivery. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate by written notice.

Copies of all notices, demands and communications shall be sent as follows:

If to the City:

City of Asbury Park
Lillian Navarro, City Manager
One Municipal Plaza
Asbury Park, New Jersey 07712

City of Asbury Park
City Tax Collector
One Municipal Plaza
Asbury Park, New Jersey 07712

City of Asbury Park
City Clerk
One Municipal Plaza
Asbury Park, New Jersey 07712

with a copy to:

David A. Clark, Esq.
Dilworth Paxson, LLP
4 Paragon Way, Suite 400
Freehold, NJ 07728

If to the Entity:

Asbury Avenue Owners LLC
1865 Palmer Avenue
Larchmont, NY 10538
Attention: Jon Cortell and Adam Hellegers

with a copy to:

The Law Office of Andrew J. Karas, Esq.
877 Summerfield Avenue, Suite 2E
Asbury Park, New Jersey 07712

ARTICLE XI
DEFENSE/INDEMNIFICATION

11.01 Indemnification. It is understood and agreed that in the event that the City shall be named as party defendant in any action brought against the City by allegation of any breach, Default or a violation of any of the provisions of this Financial Agreement and/or the provisions of Applicable Law, the Entity, provided that it is still the fee title owner of all or any portion of the Land, or any Improvements related thereto, shall indemnify and hold the City harmless from and against all liability, losses, damages, demands, costs, claims, actions or expenses (including reasonable attorneys' fees and expenses) of every kind, character and nature arising out of or resulting from the action or inaction of the Entity and/or by reason of any breach, Default or a violation of any of the provisions of this Agreement and/or the provisions of Applicable Law, except for the willful misconduct by the City or its officers, officials, employees or agents and the Entity shall defend the suit at its own expense. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity hereby consents, the reasonable expense thereof to be borne by the Entity. To the extent practical and ethically permissible, the Entity's attorneys shall jointly defend and represent the interest of the City and the Entity as to all claims indemnified in connection with this Agreement.

ARTICLE XII
DEFAULT

12.01 Default. Default shall be any failure of the Entity to conform to the terms of this Financial Agreement or the Redevelopment Agreement, and/or any failure of the Entity to perform any obligation imposed upon the Entity by statute, ordinance or lawful regulation beyond any applicable notice, cure or grace period.

12.02 Cure Upon Default. Should the Entity be in Default of any obligation under this Agreement or the Redevelopment Agreement, the City shall notify the Entity and any mortgagee of the Entity in writing of said Default (a "**Default Notice**"). Said Default Notice shall set forth with particularity the basis of said Default. Except as otherwise limited by law, the Entity shall have ninety (90) days to cure any Default (other than a Default in payment of any installment of the Annual Service Charge, for which the cure period shall be ten (10) days) from the date of its

receipt of the Default Notice. In the event of any uncured Default, the City shall have the right to proceed against the Property pursuant to applicable provisions of the Law and the Financial Agreement. Upon any Default in payment of any installment of the Annual Service Charge, the Township shall have the right to proceed to In Rem Tax Foreclosure consistent with the provisions and procedures of the In Rem Tax Foreclosure law.

12.03 Remedies. In the event of any dispute between the Parties, other than a dispute arising from the failure of the Entity to timely pay any portion of the Annual Service Charge or any other financial obligation required by this Agreement, the parties shall submit the dispute for arbitration to a third party neutral to be selected by mutual consent of the Parties. In the event of a Default on the part of the Entity to pay any installment of the Annual Service Charge required by Article IV above, the City in addition to its other remedies, reserves the right to proceed against the Entity's land and premises, in the manner provided by law, including the Tax Sale Law, and any act supplementary or amendatory thereof. Whenever the word "Taxes" appears, or is applied, directly or implied, to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as it is pertinent to this Agreement, as if the Annual Service Charge were taxes or municipal liens on land. In either case, however, the Entity does not waive any defense it may have to contest the rights of the City to proceed in the above-mentioned manner.

12.04 Remedies Upon Default Cumulative; No Waiver. Subject to the other terms and conditions of this Agreement, all of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent and no determination of the invalidity of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of Entity's failure to pay property taxes, the Annual Service Charge and/or any applicable water and sewer charges and interest payments. This right shall only apply to arrearages that are due and owing at the time, and the bringing of any action for property taxes, Annual Service Charges or other charges, or for breach of covenant or the resort of any other remedy herein provided for the recovery of property taxes, Annual Service Charges or other charges shall not be construed as a waiver of the right to proceed with In Rem Tax Foreclosure proceedings consistent with the terms and provisions of this Agreement.

12.05 Termination Upon Default of the Entity. In the event the Entity fails to cure or remedy the Default, including without limitation a Default as described in Section 12.01, within the time period provided in Section 12.02, the City may terminate this Agreement upon thirty (30) days written notice to the Entity (a "Notice of Termination").

12.06 Final Accounting. Within ninety (90) days after the date of Termination, the Entity shall provide a final accounting to the City. For purposes of rendering a final accounting, the Termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

12.07 Conventional Taxes. Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the Land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City. The Parties agree that in the event that the Agreement is terminated or expires part-way through a calendar year, the City shall have the right to file an added assessment in order to move the Property from the City's exempt properties list and place it on the

City's taxable properties list so that property taxes may be collected for the remainder of that year. If the City files an added assessment complaint to effectuate this change, the Entity agrees that it shall not oppose the added assessment complaint.

ARTICLE XIII **MISCELLANEOUS**

13.01 Oral Representations. There have been no oral representations made by either of the Parties hereto which are not contained within this Financial Agreement. This Financial Agreement and the Resolution of the Township authorizing this Agreement constitute the entire agreement between the Parties regarding the tax exemption for the Property and there shall be no modifications thereto other than by a written instrument executed by the Parties hereto and delivered to each of them.

13.02 Entire Document. All conditions in the Resolution of the City Council approving this Agreement are incorporated in this Agreement and made a part hereof.

13.03 Governing Law; Jurisdiction and Venue. This Financial Agreement shall be governed by and construed and enforced pursuant to the laws of the State of New Jersey, without regard to its conflict of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey sitting in Monmouth County, New Jersey, and the Entity hereby waives all objections to such venue. Notwithstanding the above, the Parties may, upon mutual written consent, pursue alternate dispute resolution (such as mediation or binding arbitration) to attempt to resolve any issues or disputes arising from this Agreement.

13.04 Municipal Services. The Entity shall make payments for municipal services, including water and sewer charges and any services that create a lien on parity with or superior to the lien for the property taxes and Annual Service Charges, as required by law. Nothing herein is intended to release Entity from its obligation to make such payments.

13.05 Delivery to Tax Assessor. Upon the full execution of this Financial Agreement, the Clerk of the City shall deliver to the Tax Assessor a certified copy of the Resolution along with an executed copy of this Financial Agreement. Upon such delivery, the Tax Assessor shall implement the tax exemption granted herein as of the Annual Service Charge Start Date and shall continue to enforce the tax exemption, without further certification by the City Clerk, until the expiration of the tax exemption in accordance with the terms hereof.

13.06 Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions herein contained shall be held to be illegal or invalid in a final proceeding, then any such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

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

13.08 Amendments. This Agreement may not be amended, changed, modified, altered or terminated without the written consent of the Parties hereto

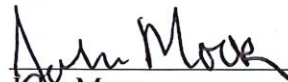
[Signature Pages to Follow]

IN WITNESS WHEREOF, the Parties have caused this Financial Agreement to be executed as of the day and year first above written.

Attest:



The City of Asbury Park

By: 
John Moor
Mayor

Date: 8/7/24

Witness/Attest:



Asbury Avenue Owners LLC

By: 

Name: Carter Sackman

Title: Managing member

Date: 8-6-2024

STATE OF NEW JERSEY)
) SS:
COUNTY OF MONMOUTH)

BE IT REMEMBERED, that on August 7th, 2024, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared JOHN MOOR, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is the Mayor of THE CITY OF ASBURY PARK, a body corporate and politic, and the body corporate and politic named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by a proper resolution of the City Council; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by JOHN MOOR, the Mayor as and for the voluntary act and deed of said body corporate and politic, in her presence, who thereupon subscribed her name thereto as attesting witness.



Sworn and subscribed to before me this 7th
day of August, 2024.

A large, stylized handwritten signature in blue ink, likely belonging to Sylvia A. Sylvia-Cioffi.

Notary Public of the State of NJ
My Commission Expires 4-1-2029
(Affix Notarial Seal)

STATE OF NEW JERSEY)
) SS:
COUNTY OF MONMOUTH)

BE IT REMEMBERED, that on 6, 2024, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared Kurtis Sullivan, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is a Managing Member of ASBURY AVENUE OWNERS LLC, a limited liability company under the laws of New Jersey, and the company named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by this limited liability company; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by the deponent as and for the voluntary act and deed of said body corporate and politic, in his presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this 6 day
of August, 2024.

Frances Blake

Notary Public of the State of NJ
My Commission Expires 7/31/2025
(Affix Notarial Seal)

FRANCES BLAKE
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01BL5047349
Qualified in New York County
Commission Expires 07/31/2025



ORDINANCE -

**City of Asbury Park
County of Monmouth
State of New Jersey**

**ORDINANCE OF THE CITY OF ASBURY PARK AMENDING AND
SUPPLEMENTING SECTION 30-58, ENTITLED “STORMWATER CONTROL,”
OF CHAPTER 30, “LAND DEVELOPMENT REGULATIONS,” OF
“THE CODE OF THE CITY OF ASBURY PARK.”**

WHEREAS, the City of Asbury Park (the “City”) previously established Section 30-58 entitled “Stormwater Control,” of Chapter 30, “Land Development Regulations,” of “The Code of the City of Asbury Park” (also referenced as the “City Code”); and

WHEREAS, the New Jersey Department of Environmental Protection (the “DEP”) adopted new stormwater regulations on July 17, 2023 (the “regulations”); and

WHEREAS, the regulations affect the City in that they are the new requirements for stormwater in the State of New Jersey (the “State”); and

WHEREAS, the Mayor and Council now wish to revise Section 30-58 of the City Code, in order to comply with the State’s new requirements.

WHEREAS, pursuant to N.J.S.A. 40:55D-64 and N.J.S.A. 40:55D-26a, the Governing Body wishes to refer these requests to the planning board for review and comment prior to second reading of an ordinance to enact proposed amendments highlighted in red attached to Exhibits A and B; and

WHEREAS, pursuant to N.J.S.A. 40:55D-26a, the Planning Board shall have thirty-five (35) days to prepare and transmit to the Governing Body a report concerning the proposed amendments, including the Board’s recommendations and any other matters as the Board deems appropriate; and

NOW, THEREFORE, BE AND IT IS HEREBY ORDAINED, by the Mayor and City Council of the City of Asbury Park, in the County of Monmouth and State of New Jersey, that

Section 30-58, entitled “Stormwater Control,” of Chapter 30, “Land Development Regulations,” of “The Code of the City of Asbury Park” is hereby amended and supplemented as follows (additions are shown with underline; deletions are shown with ~~strikeout~~):

§ 30-58. STORMWATER CONTROL.

§ 30-58.1. Scope and Purpose.

[Added 3-24-2021 by Ord. No. 2021-8]

- a. Policy Statement. Flood control, groundwater recharge, and pollutant reduction shall be achieved through the use of stormwater management measures, including Green Infrastructure Best Management Practices (GI BMPs) and nonstructural stormwater management strategies. GI BMPs ~~and low impact development (LID)~~ should be utilized to meet the goal of maintaining natural hydrology to reduce stormwater runoff volume, reduce erosion, encourage infiltration and groundwater recharge, and reduce pollution. GI BMPs ~~and LID~~ should be developed based upon physical site conditions and the origin, nature and the anticipated quantity, or amount, of potential pollutants. Multiple stormwater management BMPs may be necessary to achieve the established performance standards for water quality, quantity, and groundwater recharge.
- b. Purpose. The purpose of this section is to establish minimum stormwater management requirements and controls for "major development," and "minor development" as defined below in § 30-58.2, ~~and to implement the requirements of the New Jersey Stormwater Management Rules at N.J.A.C. 7:8 for all areas of the City. In the event of conflict with any provision of this section, the requirements of N.J.A.C. 7:8 shall govern.~~
- c. Applicability.
 1. This section shall be applicable to all major and minor development as defined herein and projects subject to municipal review in the City of Asbury Park, including the following major developments:
 - (a) Non-residential major developments and redevelopment projects; and
 - (b) Aspects of residential major developments and redevelopment projects that are not pre-empted by the Residential Site Improvement Standards at N.J.A.C. 5:21, et seq.
 -
 2. This section shall also be applicable to all major developments undertaken by the City of Asbury Park.
 3. Applicability of this section to major developments shall comply with last amended N.J.A.C. 7:8-1.6, incorporated herein by reference.
- d. Compatibility with Other Permit and Ordinance Requirements. Development approvals issued

pursuant to this section are to be considered an integral part of development approvals ~~under the municipal review process~~ and do not relieve the applicant of the responsibility to secure required permits or approvals for activities regulated by any other applicable code, rule, act, or ordinance. In their interpretation and application, the provisions of this section shall be held to be the minimum requirements for the promotion of the public health, safety, and general welfare.

- e. This section is not intended to interfere with, abrogate, or annul any other ordinances, rule or regulation, statute, or other provision of law except that, where any provision of this section imposes restrictions different from those imposed by any other ordinance, rule or regulation, or other provision of law, the more restrictive provisions or higher standards shall control.

§ 30-58.2. Definitions.

~~[Added 3-24-2021 by Ord. No. 2021-8]~~

For the purpose of this section (only), the following terms, phrases, words and their derivations shall have the meanings stated herein unless their use in the text of this section clearly demonstrates a different meaning. When not inconsistent with the context, words used in the present tense include the future, words used in the plural number include the singular number, and words used in the singular number include the plural number. The word "shall" is always mandatory and not merely directory. Except as specifically set forth herein, the definitions ~~below are the same as or based on the corresponding definitions in the~~ **used in this section** shall be the same as the last amended Stormwater Management Rules at N.J.A.C. 7:8-1.2, incorporated herein by reference.

CAFRA CENTERS, CORES OR NODES

~~Shall mean those areas with boundaries incorporated by reference or revised by the Department in accordance with N.J.A.C. 7:7-13.16.~~

CAFRA PLANNING MAP

~~Shall mean the map used by the Department to identify the location of Coastal Planning Areas, CAFRA centers, CAFRA cores, and CAFRA nodes. The CAFRA Planning Map is available on the Department's Geographic Information System (GIS).~~

CITY

~~Shall mean the City of Asbury Park, in the County of Monmouth, State of New Jersey.~~

COMMUNITY BASIN

~~Shall mean an infiltration system, sand filter designed to infiltrate, standard constructed wetland, or wet pond, established in accordance with N.J.A.C. 7:8-4.2(e)14, that is designed and constructed in accordance with the New Jersey Stormwater Best Management Practices Manual, or an alternate design, approved in accordance with N.J.A.C. 7:8-5.2(g), for an infiltration system, sand filter designed to infiltrate, standard constructed wetland, or wet pond and that complies with the requirements of this section.~~

COMPACTION

Shall mean the increase in soil bulk density.

-

CONTRIBUTORY DRAINAGE AREA

Shall mean the area from which stormwater runoff drains to a stormwater management measure, not including the area of the stormwater management measure itself.

-

CORE

Shall mean a pedestrian-oriented area of commercial and civic uses serving the surrounding municipality, generally including housing and access to public transportation.

-

COUNTY REVIEW AGENCY

Shall mean an agency designated by the County Commissioners to review municipal stormwater management plans and implementing ordinance(s). The county review agency may either be:

-

a. — A county planning agency; or

-

b. — A county water resource association created under N.J.S.A. 58:16A-55.5, if the ordinance or resolution delegates authority to approve, conditionally approve, or disapprove municipal stormwater management plans and implementing ordinances.

-

DEPARTMENT

Shall mean the Department of Environmental Protection.

-

DESIGN ENGINEER

Shall mean a person professionally qualified and duly licensed in New Jersey to perform engineering services that may include, but not necessarily be limited to, development of project requirements, creation and development of project design and preparation of drawings and specifications.

-

DESIGNATED CENTER

Shall mean a State Development and Redevelopment Plan Center as designated by the State Planning Commission such as urban, regional, town, village, or hamlet.

-

DEVELOPMENT

Shall mean the division of a parcel of land into two or more parcels, the construction, reconstruction, conversion, structural alteration, relocation or enlarge enlargement of any building or structure, any mining excavation or landfill, and any use or change in the use of any building or other structure, or land or extension of use of land, for which permission is required under the Municipal Land Use Law, N.J.S.A. 40:55D-1, et seq. In the case of development of agricultural land, development means: any activity that requires a State permit, any activity reviewed by the County Agricultural Board (CAB) and the State Agricultural Development Committee (SADC), and municipal review of

- any activity not exempted by the Right to Farm Act, N.J.S.A. 4:1C-1, et seq.

- **DISTURBANCE**

Shall mean the placement or reconstruction of impervious surface or motor vehicle surface, or exposure and/or movement of soil or bedrock or clearing, cutting, or removing of vegetation. Milling and repaving is not considered disturbance for the purposes of this definition.

- **DRAINAGE AREA**

Shall mean a geographic area within which stormwater, sediments, or dissolved materials drain to a particular receiving waterbody or to a particular point along a receiving waterbody.

- **EMPOWERMENT NEIGHBORHOODS**

Shall mean neighborhoods designated by the Urban Coordinating Council "in consultation and conjunction with" the New Jersey Redevelopment Authority pursuant to N.J.S.A 55:19-69.

- **ENVIRONMENTALLY CONSTRAINED AREA**

Shall mean the following areas where the physical alteration of the land is in some way restricted, either through regulation, easement, deed restriction or ownership such as: wetlands, floodplains, threatened and endangered species sites or designated habitats, and parks and preserves. Habitats of endangered or threatened species are identified using the Department's Landscape Project as approved by the Department's Endangered and Nongame Species Program.

- **ENVIRONMENTALLY CRITICAL AREA**

Shall mean an area or feature which is of significant environmental value, including but not limited to: stream corridors, natural heritage priority sites, habitats of endangered or threatened species, large areas of contiguous open space or upland forest, steep slopes, and well head protection and groundwater recharge areas. Habitats of endangered or threatened species are identified using the Department's Landscape Project as approved by the Department's Endangered and Nongame Species Program.

- **EROSION**

Shall mean the detachment and movement of soil or rock fragments by water, wind, ice, or gravity.

- **GREEN INFRASTRUCTURE**

Shall mean a stormwater management measure that manages stormwater close to its source by:

- a. Treating stormwater runoff through infiltration into subsoil;

- b. Treating stormwater runoff through filtration by vegetation or soil; or

-

~~e. Storing stormwater runoff for reuse.~~

~~**HUC 14 or HYDROLOGIC UNIT CODE 14**~~

~~Shall mean an area within which water drains to a particular receiving surface water body, also known as a subwatershed, which is identified by a 14-digit hydrologic unit boundary designation, delineated within New Jersey by the United States Geological Survey.~~

~~**IMPERVIOUS SURFACE**~~

~~Shall mean a surface that has been covered with a layer of material so that it is highly resistant to infiltration by water.~~

~~**INFILTRATION**~~

~~Shall mean the process by which water seeps into the soil from precipitation.~~

~~**LEAD PLANNING AGENCY**~~

~~Shall mean one or more public entities having stormwater management planning authority designated by the regional stormwater management planning committee pursuant to N.J.A.C. 7:8-3.2, that serves as the primary representative of the committee.~~

~~**LOW IMPACT DEVELOPMENT TECHNIQUES**~~

~~Shall mean utilizing strategies and measures that manage stormwater runoff quantity and quality in the absence of structural stormwater measures, such as minimizing site disturbance, preserving natural vegetation and other important site features such as forests, reducing and disconnecting impervious cover, minimizing proposed ground slopes, utilizing native vegetation, minimizing turf grass lawns, revegetating areas, increasing time of concentration, and maintaining and enhancing natural drainage features and characteristics.~~

~~**MAJOR DEVELOPMENT**~~

~~Shall mean an individual "development," as well as multiple developments that individually or collectively result in:~~

~~a. The disturbance of one or more acres of land since February 2, 2004;~~

~~b. The creation of one-quarter acre or more of "regulated impervious surface" since February 2, 2004;~~

~~c. The creation of one-quarter acre or more of "regulated motor vehicle surface" since the effective date of this section; or~~

~~d. A combination of paragraphs b and c above that totals an area of one-quarter acre or more. The same surface shall not be counted twice when determining if the combination area equals one-quarter acre or more.~~

~~Major development includes all developments that are part of a common~~

plan of development or sale (for example, phased residential development) that collectively or individually meet any one or more of paragraphs a, b, c or d above. Projects undertaken by any government agency that otherwise meet the definition of "major development" but which do not require approval under the Municipal Land Use Law, N.J.S.A. 40:55D-1, et seq., are also considered "major development."

MINOR DEVELOPMENT

Shall mean any development that results in an increase in impervious surface of one thousand square feet or more or disturbance of five thousand square feet or more of land, but does not meet the definition of a Major Development.

MOTOR VEHICLE

Shall mean land vehicles propelled other than by muscular power, such as automobiles, motorcycles, autocycles, and low speed vehicles. For the purposes of this definition, motor vehicle does not include farm equipment, snowmobiles, all-terrain vehicles, motorized wheelchairs, go-carts, gas buggies, golf carts, ski-slope grooming machines, or vehicles that run only on rails or tracks.

MOTOR VEHICLE SURFACE

Shall mean any pervious or impervious surface that is intended to be used by "motor vehicles" and/or aircraft, and is directly exposed to precipitation including, but not limited to, driveways, parking areas, parking garages, roads, racetracks, and runways.

MUNICIPALITY

Shall mean the City of Asbury Park, in the County of Monmouth, State of New Jersey.

NEW JERSEY STORMWATER BEST MANAGEMENT PRACTICES (BMP) MANUAL or BMP MANUAL

Shall mean the manual maintained by the Department providing, in part, design specifications, removal rates, calculation methods, and soil testing procedures approved by the Department as being capable of contributing to the achievement of the stormwater management standards specified in this section. The BMP Manual is periodically amended by the Department as necessary to provide design specifications on additional best management practices and new information on already included practices reflecting the best available current information regarding the particular practice and the Department's determination as to the ability of that best management practice to contribute to compliance with the standards contained in this section. Alternative stormwater management measures, removal rates, or calculation methods may be utilized, subject to any limitations specified in this section, provided the design engineer demonstrates to the municipality, in accordance with § 30-58.4f and N.J.A.C. 7:8-5.2(g), that the proposed measure and its design will contribute to achievement of the design and performance standards established by this section.

NODE

Shall mean an area designated by the State Planning Commission concentrating facilities

and activities which are not organized in a compact form.

NUTRIENT

Shall mean a chemical element or compound, such as nitrogen or phosphorus, which is essential to and promotes the development of organisms.

PERSON

Shall mean any individual, corporation, company, partnership, firm, association, political subdivision of this State and any state, interstate or Federal agency.

POLLUTANT

Shall mean any dredged spoil, solid waste, incinerator residue, filter backwash, sewage, garbage, refuse, oil, grease, sewage sludge, munitions, chemical wastes, biological materials, medical wastes, radioactive substance (except those regulated under the Atomic Energy Act of 1954, as amended (42 U.S.C. §§ 2011, et seq.), thermal waste, wrecked or discarded equipment, rock, sand, cellar dirt, industrial, municipal, agricultural, and construction waste or runoff, or other residue discharged directly or indirectly to the land, ground waters or surface waters of the State, or to a domestic treatment works. "Pollutant" includes both hazardous and nonhazardous pollutants.

RECHARGE

Shall mean the amount of water from precipitation that infiltrates into the ground and is not evapotranspired.

REGULATED IMPERVIOUS SURFACE

Shall mean any of the following, alone or in combination:

- a. A net increase of impervious surface;
- b. The total area of impervious surface collected by a new stormwater conveyance system (for the purpose of this definition, a "new stormwater conveyance system" is a stormwater conveyance system that is constructed where one did not exist immediately prior to its construction or an existing system for which a new discharge location is created);
- c. The total area of impervious surface proposed to be newly collected by an existing stormwater conveyance system; and/or
- d. The total area of impervious surface collected by an existing stormwater conveyance system where the capacity of that conveyance system is increased.

REGULATED MOTOR VEHICLE SURFACE

Shall mean any of the following, alone or in combination:

- a. The total area of motor vehicle surface that is currently receiving water;

- ~~b. A net increase in motor vehicle surface; and/or quality treatment either by vegetation or soil, by an existing stormwater management measure, or by treatment at a wastewater treatment plant, where the water quality treatment will be modified or removed.~~

~~-~~

SEDIMENT

~~Shall mean solid material, mineral or organic, that is in suspension, is being transported, or has been moved from its site of origin by air, water or gravity as a product of erosion.~~

~~-~~

SITE

~~Shall mean the lot or lots upon which a major development is to occur or has occurred.~~

~~-~~

SOIL

~~Shall mean all unconsolidated mineral and organic material of any origin.~~

~~-~~

STATE DEVELOPMENT AND REDEVELOPMENT PLAN METROPOLITAN PLANNING AREA (PA1)

~~Shall mean an area delineated on the State Plan Policy Map and adopted by the State Planning Commission that is intended to be the focus for much of the State's future redevelopment and revitalization efforts.~~

STATE PLAN POLICY MAP

~~Shall mean the geographic application of the State Development and Redevelopment Plan's goals and statewide policies, and the official map of these goals and policies.~~

~~-~~

STORMWATER

~~Shall mean water resulting from precipitation (including rain and snow) that runs off the land's surface, is transmitted to the subsurface, or is captured by separate storm sewers or other sewage or drainage facilities, or conveyed by snow removal equipment.~~

~~-~~

STORMWATER MANAGEMENT BMP

~~Shall mean an excavation or embankment and related areas designed to retain stormwater runoff. A stormwater management BMP may either be normally dry (that is, a detention basin or infiltration system), retain water in a permanent pool (a retention basin), or be planted mainly with wetland vegetation (most constructed stormwater wetlands).~~

~~-~~

STORMWATER MANAGEMENT MEASURE

~~Shall mean any practice, technology, process, program, or other method intended to control or reduce stormwater runoff and associated pollutants, or to induce or control the infiltration or groundwater recharge of stormwater or to eliminate illicit or illegal non-stormwater discharges into stormwater conveyances.~~

~~-~~

STORMWATER MANAGEMENT PLANNING AGENCY

~~Shall mean a public body authorized by legislation to prepare stormwater management plans.~~

~~-~~

STORMWATER MANAGEMENT PLANNING AREA

~~Shall mean the geographic area for which a stormwater management planning agency is authorized to prepare stormwater management plans, or a specific portion of that area identified in a stormwater management plan prepared by that agency.~~

~~-~~
STORMWATER RUNOFF

~~Shall mean water flow on the surface of the ground or in storm sewers, resulting from precipitation.~~

~~-~~
TIDAL FLOOD HAZARD AREA

~~Shall mean a flood hazard area in which the flood elevation resulting from the two-, 10-, or 100-year storm, as applicable, is governed by tidal flooding from the Atlantic Ocean. Flooding in a tidal flood hazard area may be contributed to, or influenced by, stormwater runoff from inland areas, but the depth of flooding generated by the tidal rise and fall of the Atlantic Ocean is greater than flooding from any fluvial sources. In some situations, depending upon the extent of the storm surge from a particular storm event, a flood hazard area may be tidal in the 100-year storm, but fluvial in more frequent storm events.~~

~~-~~
URBAN COORDINATING COUNCIL EMPOWERMENT NEIGHBORHOOD

~~Shall mean a neighborhood given priority access to State resources through the New Jersey Redevelopment Authority.~~

URBAN ENTERPRISE ZONES

~~Shall mean a zone designated by the New Jersey Enterprise Zone Authority pursuant to the New Jersey Urban Enterprise Zones Act, N.J.S.A. 52:27H-60, et. seq.~~

~~-~~
URBAN REDEVELOPMENT AREA

~~Shall mean previously developed portions of areas:~~

~~-~~
~~a. Delineated on the State Plan Policy Map (SPPM) as the Metropolitan Planning Area (PA1), Designated Centers, Cores or Nodes;~~

~~-~~
~~b. Designated as CAFRA Centers, Cores or Nodes;~~

~~-~~
~~c. Designated as Urban Enterprise Zones; and~~

~~-~~
~~d. Designated as Urban Coordinating Council Empowerment Neighborhoods.~~

~~-~~
WATER CONTROL STRUCTURE

~~Shall mean a structure within, or adjacent to, a water, which intentionally or coincidentally alters the hydraulic capacity, the flood elevation resulting from the two-, 10-, or 100-year storm, flood hazard area limit, and/or floodway limit of the water. Examples of a water control structure may include a bridge, culvert, dam, embankment, ford (if above grade), retaining wall, and weir.~~

~~-~~
WATERS OF THE STATE

~~Shall mean the ocean and its estuaries, all springs, streams, wetlands, and bodies of surface or groundwater, whether natural or artificial, within the boundaries of the State of~~

New Jersey or subject to its jurisdiction.

WETLANDS or WETLAND

Shall mean an area that is inundated or saturated by surface water or ground water at a frequency and duration sufficient to support, and that under normal circumstances does support, a prevalence of vegetation typically adapted for life in saturated soil conditions; commonly known as hydrophytic vegetation.

§ 30-58.3. General Standards; Design and Performance Standards for Stormwater Management Measures.

[Added 3-24-2021 by Ord. No. 2021-8]

a. This section establishes design and performance standards for ~~S~~stormwater management measures for major development ~~shall be designed to provide erosion control, groundwater recharge, stormwater runoff quantity control, and stormwater runoff quality treatment as follows: intended to minimize the adverse impact of stormwater runoff on water quality and water quantity and loss of underwater recharge in receiving water bodies. Design and performance standards for stormwater management measures shall comply with the last amended N.J.A.C. 7:8-5, incorporated herein by reference.~~

1. ~~The minimum standards for erosion control are those established under the Soil and Sediment Control Act, N.J.S.A. 4:24-39, et seq., and implementing rules at N.J.A.C. 2:90.~~

2. ~~The minimum standards for groundwater recharge, stormwater quality, and stormwater runoff quantity shall be met by incorporating green infrastructure.~~

b. ~~The standards in this section apply only to new major development and are intended to minimize the impact of stormwater runoff on water quality and water quantity in receiving water bodies and maintain groundwater recharge. The standards do not apply to new major development to the extent that alternative design and performance standards are applicable under a regional stormwater management plan or Water Quality Management Plan adopted in accordance with Department rules.~~

eb. In the event the proposed development is considered "Minor Development" as defined in this section the applicant must comply with provision of § 30-58.74.

d. ~~When a proposed development is not considered a 'major development' or 'minor development', as defined herein, the applicant's engineer shall demonstrate that postdevelopment runoff rates do not exceed predevelopment runoff rates to adjacent properties of record.~~

§ 30-58.4. Stormwater Management Requirements for Major Development.

[Added 3-24-2021 by Ord. No. 2021-8]

- ~~a. The development shall incorporate a maintenance plan for the stormwater management measures incorporated into the design of a major development in accordance with § 30-58.11.~~
- ~~b. Stormwater management measures shall avoid adverse impacts of concentrated flow on habitat for threatened and endangered species as documented in the Department's Landscape Project or Natural Heritage Database established under N.J.S.A. 13:1B-15.147 through 15.150, particularly *Helonias bullata* (swamp pink) and/or *Clemmys muhlenbergii* (bog turtle).~~
- ~~c. The following linear development projects are exempt from the groundwater recharge, stormwater runoff quality, and stormwater runoff quantity requirements of § 30-58.4p, q and r:~~

 - ~~1. The construction of an underground utility line provided that the disturbed areas are revegetated upon completion;~~
 - ~~2. The construction of an aboveground utility line provided that the existing conditions are maintained to the maximum extent practicable; and~~
 - ~~3. The construction of a public pedestrian access, such as a sidewalk or trail with a maximum width of 14 feet, provided that the access is made of permeable material.~~
- ~~d. A waiver from strict compliance from the green infrastructure, groundwater recharge, stormwater runoff quality, and stormwater runoff quantity requirements of § 30-58.4o, p, q and r may be obtained for the enlargement of an existing public roadway or railroad; or the construction or enlargement of a public pedestrian access, provided that the following conditions are met:~~

 - ~~1. The applicant demonstrates that there is a public need for the project that cannot be accomplished by any other means;~~
 - ~~2. The applicant demonstrates through an alternatives analysis, that through the use of stormwater management measures, the option selected complies with the requirements of § 30-58.4o, p, q and r to the maximum extent practicable;~~
 - ~~3. The applicant demonstrates that, in order to meet the requirements of § 30-58.4o, p, q and r, existing structures currently in use, such as homes and buildings, would need to be condemned; and~~
 - ~~4. The applicant demonstrates that it does not own or have other rights to areas, including the potential to obtain through condemnation lands not falling under § 30-58.4d3 above within the upstream drainage area of the receiving stream, that would provide additional opportunities to mitigate the requirements of § 30-~~

~~58.4o, p, q and r that were not achievable onsite.~~

~~e. Tables 1 through 3 below summarize the ability of stormwater best management practices identified and described in the New Jersey Stormwater Best Management Practices Manual to satisfy the green infrastructure, groundwater recharge, stormwater runoff quality and stormwater runoff quantity standards specified in § 30-58.4o, p, q and r. When designed in accordance with the most current version of the New Jersey Stormwater Best Management Practices Manual, the stormwater management measures found at N.J.A.C. 7:8-5.2(f) Tables 5-1, 5-2 and 5-3 and listed below in Tables 1, 2 and 3 are presumed to be capable of providing stormwater controls for the design and performance standards as outlined in the tables below. Upon amendments of the New Jersey Stormwater Best Management Practices to reflect additions or deletions of BMPs meeting these standards, or changes in the presumed performance of BMPs designed in accordance with the New Jersey Stormwater BMP Manual, the Department shall publish in the New Jersey Registers a notice of administrative change revising the applicable table. The most current version of the BMP Manual can be found on the Department's website at: https://njstormwater.org/bmp_manual2.htm.~~

~~f. Where the BMP tables in the NJ Stormwater Management Rule are different due to updates or amendments with the tables in this section the BMP Tables in the Stormwater Management rule at N.J.A.C. 7:8-5.2(f) shall take precedence.~~

Table 1 Green Infrastructure BMPs for Groundwater Recharge, Stormwater Runoff Quality, and/or Stormwater Runoff Quantity				
Best Management Practice	Stormwater Runoff Quality TSS Removal Rate (percent)	Stormwater Runoff Quantity	Groundwater Recharge	Minimum Separation from Seasonal High Water Table (feet)
Cistern	0	Yes	No	—
Dry Well ^(a)	0	No	Yes	2
Grass Swale	50 or less	No	No	2 ^(a) 4 ^(f)
Green Roof	0	Yes	No	—
Manufactured Treatment Device ^{(a)(g)}	50 or 80	No	No	Dependent upon the device
Pervious Paving System ^(a)	80	Yes	Yes ^(b) No ^(e)	2 ^(b) 4 ^(e)
Small-Scale Bioretention Basin ^(a)	80 or 90	Yes	Yes ^(b) No ^(e)	2 ^(b) 4 ^(e)
Small-Scale Infiltration Basin ^(a)	80	Yes	Yes	2
Small-Scale Sand Filter	80	Yes	Yes	2
Vegetative Filter Strip	60-80	No	No	—

(Notes corresponding to annotations ^(a) through ^(g) are found beneath Table 3 below.)

Table 2 Green Infrastructure BMPs for Stormwater Runoff Quantity (or for Groundwater Recharge and/or Stormwater Runoff Quality with a Waiver or Variance from N.J.A.C. 7:8-5.3)				
Best Management Practice	Stormwater Runoff Quality TSS Removal Rate (percent)	Stormwater Runoff Quantity	Groundwater Recharge	Minimum Separation from Seasonal High Water Table (feet)
Bioretention System	80 or 90	Yes	Yes ^(b) No ^(c)	2 ^(b) 1 ^(c)
Infiltration Basin	80	Yes	Yes	2
Sand Filter ^(b)	80	Yes	Yes	2
Standard Constructed Wetland	90	Yes	No	N/A
Wet Pond ^(d)	50-90	Yes	No	N/A

(Notes corresponding to annotations ^(b) through ^(d) are found beneath Table 3 below).

Table 3 BMPs for Groundwater Recharge, Stormwater Runoff Quality, and/or Stormwater Runoff Quantity only with a Waiver or Variance from N.J.A.C. 7:8-5.3				
Best Management Practice	Stormwater Runoff Quality TSS Removal Rate (percent)	Stormwater Runoff Quantity	Groundwater Recharge	Minimum Separation from Seasonal High Water Table (feet)
Blue Roof	0	Yes	No	N/A
Extended Detention Basin	40-60	Yes	No	1
Manufactured Treatment Device ^(h)	50 or 80	No	No	Dependent upon the device
Sand Filter ^(e)	80	Yes	No	1
Subsurface Gravel Wetland	90	No	No	1
Wet Pond	50-90	Yes	No	N/A

Notes to Tables 1, 2, and 3:

- (a) Subject to the applicable contributory drainage area limitation specified at § 30-58.4c2;
- (b) Designed to infiltrate into the subsoil;
- (c) Designed with underdrains;
- (d) Designed to maintain at least a 10-foot wide area of native vegetation along at least 50% of the shoreline and to include a stormwater runoff retention component designed to capture stormwater runoff for beneficial reuse, such as irrigation;
- (e) Designed with a slope of less than 2%;
- (f) Designed with a slope of equal to or greater than 2%;
- (g) Manufactured treatment devices that meet the definition of green infrastructure at § 30-58.2;
- (h) Manufactured treatment devices that do not meet the definition of green infrastructure at § 30-58.2.

g. — An alternative stormwater management measure, alternative removal rate, and/or alternative method to calculate the removal rate may be used if the design engineer demonstrates the capability of the proposed alternative stormwater management measure and/or the validity of the alternative rate or method to the municipality. A copy of any approved

~~alternative stormwater management measure, alternative removal rate, and/or alternative method to calculate the removal rate shall be provided to the Department in accordance with § 30-58.6b. Alternative stormwater management measures may be used to satisfy the requirements at § 30-58.4a only if the measures meet the definition of green infrastructure at § 30-58.2. Alternative stormwater management measures that function in a similar manner to a BMP listed at § 30-58.4a2 are subject to the contributory drainage area limitation specified at § 30-58.4a2 for that similarly functioning BMP. Alternative stormwater management measures approved in accordance with this subsection that do not function in a similar manner to any BMP listed at § 30-58.4a2 shall have a contributory drainage area less than or equal to 2.5 acres, except for alternative stormwater management measures that function similarly to cisterns, grass swales, green roofs, standard constructed wetlands, vegetative filter strips, and wet ponds, which are not subject to a contributory drainage area limitation. Alternative measures that function similarly to standard constructed wetlands or wet ponds shall not be used for compliance with the stormwater runoff quality standard unless a variance in accordance with N.J.A.C. 7:8-4.6 or a waiver from strict compliance in accordance with § 30-58.4d is granted from § 30-58.4a.~~

~~h. Whenever the stormwater management design includes one or more BMPs that will infiltrate stormwater into subsoil, the design engineer shall perform a Groundwater Mounding Analysis as outlined in the NJDEP BMP Manual, Chapter 13 in order to assess the hydraulic impact on the groundwater table and design the site so as to avoid adverse hydraulic impacts. Potential adverse hydraulic impacts include, but are not limited to, exacerbating a naturally or seasonally high water table, so as to cause surficial ponding, flooding of basements, or interference with the proper operation of subsurface sewage disposal systems or other subsurface structures within the zone of influence of the groundwater mound, or interference with the proper functioning of the stormwater management measure itself.~~

~~i. Design standards for stormwater management measures are as follows:~~

~~1. Stormwater management measures shall be designed to take into account the existing site conditions, including, but not limited to, environmentally critical areas; wetlands; flood-prone areas; slopes; depth to seasonal high water table; soil type, permeability, and texture; drainage area and drainage patterns; and the presence of solution-prone carbonate rocks (limestone);~~

~~2. Stormwater management measures shall be designed to minimize maintenance, facilitate maintenance and repairs, and ensure proper functioning. Trash racks shall be installed at the intake to the outlet structure, as appropriate, and shall have parallel bars with one-inch spacing between the bars to the elevation of the water quality design storm. For elevations higher than the water quality design storm, the parallel bars at the outlet structure shall be spaced no greater than one-third the width of the diameter of the orifice or one-third the width of the weir, with a minimum spacing between bars of one inch and a maximum spacing between bars of six inches. In addition, the design of trash racks must comply with the~~

requirements of § ~~30-58.9e~~;

- ~~3. Stormwater management measures shall be designed, constructed, and installed to be strong, durable, and corrosion resistant. Measures that are consistent with the relevant portions of the Residential Site Improvement Standards at N.J.A.C. 5:21-7.3, 7.4, and 7.5 shall be deemed to meet this requirement;~~
- ~~4. Stormwater management BMPs shall be designed to meet the minimum safety standards for stormwater management BMPs at § 30-58.9; and~~
- ~~5. The size of the orifice at the intake to the outlet from the stormwater management BMP shall be a minimum of two and one-half inches in diameter.~~
- ~~j. Manufactured treatment devices may be used to meet the requirements of this subchapter, provided the pollutant removal rates are verified by the New Jersey Corporation for Advanced Technology and certified by the Department. Manufactured treatment devices that do not meet the definition of green infrastructure at § 30-58.2 may be used only under the circumstances described at § 30-58.4o4.~~
- ~~k. Any application for a new agricultural development that meets the definition of major development at § 30-58.2 shall be submitted to the Soil Conservation District for review and approval in accordance with the requirements at § 30-58.4o, p, q and r and any applicable Soil Conservation District guidelines for stormwater runoff quantity and erosion control. For purposes of this subsection, "agricultural development" means land uses normally associated with the production of food, fiber, and livestock for sale. Such uses do not include the development of land for the processing or sale of food and the manufacture of agriculturally related products.~~
- ~~l. If there is more than one drainage area, the groundwater recharge, stormwater runoff quality, and stormwater runoff quantity standards at § 30-58.4p, q and r shall be met in each drainage area, unless the runoff from the drainage areas converge onsite and no adverse environmental impact would occur as a result of compliance with any one or more of the individual standards being determined utilizing a weighted average of the results achieved for that individual standard across the affected drainage areas.~~
- ~~m. Any stormwater management measure authorized under the municipal stormwater management plan or ordinance shall be reflected in a deed notice recorded in the Monmouth County Clerk's Office. A form of deed notice shall be submitted to the City for approval prior to filing. The deed notice shall contain a description of the stormwater management measure(s) used to meet the green infrastructure, groundwater recharge, stormwater runoff quality, and stormwater runoff quantity standards at § 30-58.4o, p, q and r and shall identify the location of the stormwater management measure(s) in NAD 1983 State Plane New Jersey FIPS 2900 US Feet or Latitude and Longitude in decimal degrees. The deed notice shall also reference the maintenance plan required to be recorded upon the deed pursuant to § 30-58.11b5. Prior to the commencement of construction, proof that the above required deed notice has been filed~~

~~shall be submitted to the municipality. Proof that the required information has been recorded on the deed shall be in the form of either a copy of the complete recorded document or a receipt from the clerk or other proof of recordation provided by the recording office. However, if the initial proof provided to the municipality is not a copy of the complete recorded document, a copy of the complete recorded document shall be provided to the municipality within 180 calendar days of the authorization granted by the municipality.~~

~~n. A stormwater management measure approved under the municipal stormwater management plan or ordinance may be altered or replaced with the approval of the municipality, if the municipality determines that the proposed alteration or replacement meets the design and performance standards pursuant to § 30-58.4 of this section and provides the same level of stormwater management as the previously approved stormwater management measure that is being altered or replaced. If an alteration or replacement is approved, a revised deed notice shall be submitted to the municipality for approval and subsequently recorded with the Monmouth County Clerk's Office and shall contain a description and location of the stormwater management measure, as well as reference to the maintenance plan, in accordance with § 30-58.4m above. Prior to the commencement of construction, proof that the above required deed notice has been filed shall be submitted to the municipality in accordance with § 30-58.4m above.~~

~~o. Green Infrastructure Standards:~~

~~1. This subsection specifies the types of green infrastructure BMPs that may be used to satisfy the groundwater recharge, stormwater runoff quality, and stormwater runoff quantity standards.~~

~~2. To satisfy the groundwater recharge and stormwater runoff quality standards at § 30-58.4p and q, the design engineer shall utilize green infrastructure BMPs identified in Table 1 at § 30-58.4f and/or an alternative stormwater management measure approved in accordance with § 30-58.4g. The following green infrastructure BMPs are subject to the following maximum contributory drainage area limitations:~~

Best Management Practice	Maximum Contributory Drainage Area
Dry Well	1 acre
Manufactured Treatment Device	2.5 acres
Pervious Pavement Systems	Area of additional inflow cannot exceed three times the area occupied by the BMP
Small-scale Bioretention Systems	2.5 acres
Small-scale Infiltration Basin	2.5 acres
Small-scale Sand Filter	2.5 acres

~~3. To satisfy the stormwater runoff quantity standards at § 30-58.4r, the design~~

engineer shall utilize BMPs from Table 1 or from Table 2 and/or an alternative stormwater management measure approved in accordance with § 30-58.4g.

4. — If a variance in accordance with N.J.A.C. 7:8-4.6 or a waiver from strict compliance in accordance with § 30-58.4d is granted from the requirements of this subsection, then BMPs from Table 1, 2, or 3, and/or an alternative stormwater management measure approved in accordance with § 30-58.4g may be used to meet the groundwater recharge, stormwater runoff quality, and stormwater runoff quantity standards at § 30-58.4p, q and r.

5. — For separate or combined storm sewer improvement projects, such as sewer separation, undertaken by a government agency or public utility (for example, a sewerage company), the requirements of this subsection shall only apply to areas owned in fee simple by the government agency or utility, and areas within a right-of-way or easement held or controlled by the government agency or utility; the entity shall not be required to obtain additional property or property rights to fully satisfy the requirements of this subsection. Regardless of the amount of area of a separate or combined storm sewer improvement project subject to the green infrastructure requirements of this subsection, each project shall fully comply with the applicable groundwater recharge, stormwater runoff quality control, and stormwater runoff quantity standards at § 30-58.4p, q and r, unless the project is granted a waiver from strict compliance in accordance with § 30-58.4d.

p. — Groundwater Recharge Standards.

1. — This subsection contains the minimum design and performance standards for groundwater recharge as follows:

2. — The design engineer shall, using the assumptions and factors for stormwater runoff and groundwater recharge calculations at § 30-58.5, either:

(a) — Demonstrate through hydrologic and hydraulic analysis that the site and its stormwater management measures maintain 100% of the average annual pre-construction groundwater recharge volume for the site; or

(b) — Demonstrate through hydrologic and hydraulic analysis that the increase of stormwater runoff volume from pre-construction to post-construction for the 2-year storm is infiltrated.

3. — This groundwater recharge requirement does not apply to projects within the "urban redevelopment area," or to projects subject to paragraph 4 below.

4. — The following types of stormwater shall not be recharged:

(a) — Stormwater from areas of high pollutant loading. High pollutant loading areas are areas in industrial and commercial developments where solvents

~~and/or petroleum products are loaded/unloaded, stored, or applied, areas where pesticides are loaded/unloaded or stored; areas where hazardous materials are expected to be present in greater than "reportable quantities" as defined by the United States Environmental Protection Agency (EPA) at 40 CFR 302.4; areas where recharge would be inconsistent with Department approved remedial action work plan or landfill closure plan and areas with high risks for spills of toxic materials, such as gas stations and vehicle maintenance facilities; and~~

~~(b) Industrial stormwater exposed to "source material." "Source material" means any material(s) or machinery, located at an industrial facility, that is directly or indirectly related to process, manufacturing or other industrial activities, which could be a source of pollutants in any industrial stormwater discharge to groundwater. Source materials include, but are not limited to, raw materials; intermediate products; final products; waste materials; by products; industrial machinery and fuels, and lubricants; solvents, and detergents that are related to process, manufacturing, or other industrial activities that are exposed to stormwater.~~

~~g. Stormwater Runoff Quality Standards.~~

~~1. This subsection contains the minimum design and performance standards to control stormwater runoff quality impacts of major development. Stormwater runoff quality standards are applicable when the major development results in an increase of one-quarter acre or more of regulated motor vehicle surface.~~

~~2. Stormwater management measures shall be designed to reduce the post-construction load of total suspended solids (TSS) in stormwater runoff generated from the water quality design storm as follows:~~

~~(a) Eighty percent TSS removal of the anticipated load, expressed as an annual average shall be achieved for the stormwater runoff from the net increase of motor vehicle surface.~~

~~(b) If the surface is considered regulated motor vehicle surface because the water quality treatment for an area of motor vehicle surface that is currently receiving water quality treatment either by vegetation or soil, by an existing stormwater management measure, or by treatment at a wastewater treatment plant is to be modified or removed, the project shall maintain or increase the existing TSS removal of the anticipated load expressed as an annual average.~~

~~3. The requirement to reduce TSS does not apply to any stormwater runoff in a discharge regulated under a numeric effluent limitation for TSS imposed under the New Jersey Pollutant Discharge Elimination System (NJPDES) rules, N.J.A.C. 7:14A, or in a discharge specifically exempt under a NJPDES permit~~

from this requirement. Every major development, including any that discharge into a combined sewer system, shall comply with paragraph 2 above, unless the major development is itself subject to a NJPDES permit with a numeric effluent limitation for TSS or the NJPDES permit to which the major development is subject exempts the development from a numeric effluent limitation for TSS.

4. The water quality design storm is 1.25 inches of rainfall in two hours. Water quality calculations shall take into account the distribution of rain from the water quality design storm, as reflected in Table 4, below. The calculation of the volume of runoff may take into account the implementation of stormwater management measures.

Table 4 - Water Quality Design Storm Distribution					
Time (minutes)	Cumulative Rainfall (inches)	Time (minutes)	Cumulative Rainfall (inches)	Time (minutes)	Cumulative Rainfall (inches)
1	0.00166	41	0.1728	81	1.0906
2	0.00332	42	0.1796	82	1.0972
3	0.00498	43	0.1864	83	1.1038
4	0.00664	44	0.1932	84	1.1104
5	0.00830	45	0.2000	85	1.1170
6	0.00996	46	0.2117	86	1.1236
7	0.01162	47	0.2233	87	1.1302
8	0.01328	48	0.2350	88	1.1368
9	0.01494	49	0.2466	89	1.1484
10	0.01660	50	0.2583	90	1.1500
11	0.01828	51	0.2783	91	1.1550
12	0.01996	52	0.2983	92	1.1600
13	0.02164	53	0.3183	93	1.1650
14	0.02332	54	0.3383	94	1.1700
15	0.02500	55	0.3583	95	1.1750
16	0.03000	56	0.4116	96	1.1800
17	0.03500	57	0.4650	97	1.1850
18	0.04000	58	0.5183	98	1.1900
19	0.04500	59	0.5717	99	1.1950
20	0.05000	60	0.6250	100	1.2000
21	0.05500	61	0.6783	101	1.2050
22	0.06000	62	0.7317	102	1.2100
23	0.06500	63	0.7850	103	1.2150
24	0.07000	64	0.8384	104	1.2200
25	0.07500	65	0.8917	105	1.2250
26	0.08000	66	0.9117	106	1.2267
27	0.08500	67	0.9317	107	1.2284
28	0.09000	68	0.9517	108	1.2300

29	0.09500	69	0.9717	109	1.2317
30	0.10000	70	0.9917	110	1.2334
31	0.10660	71	1.0034	111	1.2351
32	0.11320	72	1.0150	112	1.2367
33	0.11980	73	1.0267	113	1.2384
34	0.12640	74	1.0383	114	1.2400
35	0.13300	75	1.0500	115	1.2417
36	0.13960	76	1.0568	116	1.2434
37	0.14620	77	1.0636	117	1.2450
38	0.15280	78	1.0704	118	1.2467
39	0.15940	79	1.0772	119	1.2483
40	0.16600	80	1.0840	120	1.2500

~~5. If more than one BMP in series is necessary to achieve the required 80% TSS reduction for a site, the applicant shall utilize the following formula to calculate TSS reduction:~~

$$\text{R} = \text{A} + \text{B} - (\text{A} \times \text{B})/100$$

~~Where:-~~

~~R = total TSS Percent Load Removal from application of both BMPs.~~

~~A = the TSS Percent Removal Rate applicable to the first BMP.~~

~~B = the TSS Percent Removal Rate applicable to the second BMP.~~

~~6. Stormwater management measures shall also be designed to reduce, to the maximum extent feasible, the post-construction nutrient load of the anticipated load from the developed site in stormwater runoff generated from the water quality design storm. In achieving reduction of nutrients to the maximum extent feasible, the design of the site shall include green infrastructure BMPs that optimize nutrient removal while still achieving the performance standards in § 30-58.4p, q and r.~~

~~7. In accordance with the definition of FW1 at N.J.A.C. 7:9B-1.4, stormwater management measures shall be designed to prevent any increase in stormwater runoff to waters classified as FW1.~~

~~8. The Flood Hazard Area Control Act Rules at N.J.A.C. 7:13-4.1(c)1 establish 300-foot riparian zones along Category One waters, as designated in the Surface Water Quality Standards at N.J.A.C. 7:9B, and certain upstream tributaries to Category One waters. A person shall not undertake a major development that is located within or discharges into a 300-foot riparian zone without prior authorization from the Department under N.J.A.C. 7:13.~~

~~9. Pursuant to the Flood Hazard Area Control Act Rules at N.J.A.C. 7:13-11.2(j)3.i, runoff from the water quality design storm that is discharged within a 300-foot~~

~~riparian zone shall be treated in accordance with this subsection to reduce the post-construction load of total suspended solids by 95% of the anticipated load from the developed site, expressed as an annual average.~~

- ~~10. This stormwater runoff quality standards do not apply to the construction of one individual single-family dwelling, provided that it is not part of a larger development or subdivision that has received preliminary or final site plan approval prior to December 3, 2018, and that the motor vehicle surfaces are made of permeable material(s) such as gravel, dirt, and/or shells.~~

~~r. Stormwater Runoff Quantity Standards.~~

- ~~1. This subsection contains the minimum design and performance standards to control stormwater runoff quantity impacts of major development.~~

- ~~2. In order to control stormwater runoff quantity impacts, the design engineer shall, using the assumptions and factors for stormwater runoff calculations at § 30-58.5, complete one of the following:~~

- ~~(a) Demonstrate through hydrologic and hydraulic analysis that for stormwater leaving the site, post-construction runoff hydrographs for the 2-, 10-, and 100-year storm events do not exceed, at any point in time, the pre-construction runoff hydrographs for the same storm events;~~

- ~~(b) Demonstrate through hydrologic and hydraulic analysis that there is no increase, as compared to the pre-construction condition, in the peak runoff rates of stormwater leaving the site for the 2-, 10- and 100-year storm events and that the increased volume or change in timing of stormwater runoff will not increase flood damage at or downstream of the site. This analysis shall include the analysis of impacts of existing land uses and projected land uses assuming full development under existing zoning and land use ordinances in the drainage area;~~

- ~~(c) Design stormwater management measures so that the post-construction peak runoff rates for the 2-, 10- and 100-year storm events are 50%, 75% and 80%, respectively, of the pre-construction peak runoff rates. The percentages apply only to the post-construction stormwater runoff that is attributable to the portion of the site on which the proposed development or project is to be constructed; or~~

- ~~(d) In tidal flood hazard areas, stormwater runoff quantity analysis in accordance with paragraphs 2(a), (b) and (c) above is required unless the design engineer demonstrates through hydrologic and hydraulic analysis that the increased volume, change in timing, or increased rate of the stormwater runoff, or any combination of the three will not result in additional flood damage below the point of discharge of the major~~

~~development. No analysis is required if the stormwater is discharged directly into any ocean, bay, inlet, or the reach of any watercourse between its confluence with an ocean, bay, or inlet and downstream of the first water control structure.~~

~~3. The stormwater runoff quantity standards shall be applied at the site's boundary to each abutting lot, roadway, watercourse, or receiving storm sewer system.~~

~~s. Variances. A variance from strict compliance with the requirements of this section may be granted by the reviewing board for those projects where an applicant has demonstrated the inability or impracticability of strict compliance with the stormwater management requirements in this section.~~

§ 30-58.5. Calculation of Stormwater Runoff and Groundwater Recharge.

~~[Added 3-24-2021 by Ord. No. 2021-8]~~

~~a. Stormwater runoff shall be calculated in accordance with the following:~~

~~1. The design engineer shall calculate runoff using one of the following methods:~~

~~(a) The USDA Natural Resources Conservation Service (NRCS) methodology, including the NRCS Runoff Equation and Dimensionless Unit Hydrograph, as described in Chapters 7, 9, 10, 15 and 16 Part 630, Hydrology National Engineering Handbook, incorporated herein by reference as amended and supplemented. This methodology is additionally described in Technical Release 55 — Urban Hydrology for Small Watersheds (TR-55), dated June 1986, incorporated herein by reference as amended and supplemented. Information regarding the methodology is available from the Natural Resources Conservation Service website at: https://www.nres.usda.gov/Internet/FSE_DOCUMENTS/stelprdb1044171.pdf or at United States Department of Agriculture Natural Resources Conservation Service, 220 Davison Avenue, Somerset, New Jersey 08873; or~~

~~(b) The Rational Method for peak flow and the Modified Rational Method for hydrograph computations. The rational and modified rational methods are described in "Appendix A-9 Modified Rational Method" in the Standards for Soil Erosion and Sediment Control in New Jersey, January 2014. This document is available from the State Soil Conservation Committee or any of the Soil Conservation Districts listed at N.J.A.C. 2:90-1.3(a)3. The location, address, and telephone number for each Soil Conservation District is available from the State Soil Conservation Committee, PO Box 330, Trenton, New Jersey 08625. The document is also available at: <http://www.nj.gov/agriculture/divisions/anr/pdf/2014NJSoilErosionControlStandardsComplete.pdf>.~~

~~2. For the purpose of calculating runoff coefficients and groundwater recharge, there is a presumption that the pre-construction condition of a site or portion thereof is a wooded land use with good hydrologic condition. The term "runoff coefficient" applies to both the NRCS methodology above at § 30-58.5a1(a) and the Rational and Modified Rational Methods at § 30-58.5a1(b). A runoff coefficient or a groundwater recharge land cover for an existing condition may be used on all or a portion of the site if the design engineer verifies that the hydrologic condition has existed on the site or portion of the site for at least five years without interruption prior to the time of application. If more than one land cover have existed on the site during the five years immediately prior to the time of application, the land cover with the lowest runoff potential shall be used for the computations. In addition, there is the presumption that the site is in good hydrologic condition (if the land use type is pasture, lawn, or park), with good cover (if the land use type is woods), or with good hydrologic condition and conservation treatment (if the land use type is cultivation).~~

~~3. In computing pre-construction stormwater runoff, the design engineer shall account for all significant land features and structures, such as ponds, wetlands, depressions, hedgerows, or culverts, that may reduce pre-construction stormwater runoff rates and volumes.~~

~~4. In computing stormwater runoff from all design storms, the design engineer shall consider the relative stormwater runoff rates and/or volumes of pervious and impervious surfaces separately to accurately compute the rates and volume of stormwater runoff from the site. To calculate runoff from unconnected impervious cover, urban impervious area modifications as described in the NRCS Technical Release 55—Urban Hydrology for Small Watersheds or other methods may be employed.~~

~~5. If the invert of the outlet structure of a stormwater management measure is below the flood hazard design flood elevation as defined at N.J.A.C. 7:13, the design engineer shall take into account the effects of tailwater in the design of structural stormwater management measures.~~

~~b. Groundwater recharge may be calculated in accordance with the following: The New Jersey Geological Survey Report GSR-32, A Method for Evaluating Groundwater Recharge Areas in New Jersey, incorporated herein by reference as amended and supplemented. Information regarding the methodology is available from the New Jersey Stormwater Best Management Practices Manual; at the New Jersey Geological Survey website at: <https://www.nj.gov/dep/njgs/pricelst/gsreport/gsr32.pdf> or at New Jersey Geological and Water Survey, 29 Arctie Parkway, PO Box 420 Mail Code 29-01, Trenton, New Jersey 08625-0420.~~

§ 30-58.6. Sources for Technical Guidance.

[Added 3-24-2021 by Ord. No. 2021-8]

~~a. Technical guidance for stormwater management measures can be found in the documents listed below, which are available to download from the Department's website at: http://www.nj.gov/dep/stormwater/bmp_manual2.htm.~~

~~1. Guidelines for stormwater management measures are contained in the New Jersey Stormwater Best Management Practices Manual, as amended and supplemented. Information is provided on stormwater management measures such as, but not limited to, those listed in Tables 1, 2, and 3.~~

~~2. Additional maintenance guidance is available on the Department's website at: https://www.njstormwater.org/maintenance_guidance.htm.~~

~~b. Submissions required for review by the Department should be mailed to: The Division of Water Quality, New Jersey Department of Environmental Protection, Mail Code 401-02B, PO Box 420, Trenton, New Jersey 08625-0420.~~

§ 30-58.74. Stormwater Management Requirements for Minor Development.

[Added 3-24-2021 by Ord. No. 2021-8]

a. The stormwater runoff requirements applicable to minor developments are as follows:

1. For each square foot of new impervious surface; 2 gallons of stormwater shall be managed using one or more of the green infrastructure practices set forth in Table 5 below, or by such other measures as may be required by the City Engineer (or Board Engineer, where applicable), of which the volume of the NJDEP Water Quality Design Storm (1.25" in 2 hours) must be retained on site utilizing green infrastructure.

2. All such development shall be subject to review by the City Engineer (or Board Engineer, where applicable) to determine that all stormwater runoff created by the development is adequately controlled and does not cause an adverse impact on adjoining properties.

3. In such cases where it is determined that the out flow from the stormwater management system will impact an adjacent property, the out flow shall be directed to a storm sewer, gutter, swale, or other suitable stormwater runoff conveyance measure.

4. If the City Engineer (or Board Engineer, where applicable) determines that the out flow from the stormwater management system will damage an adjoining property and the out flow cannot be safely directed to a storm sewer, gutter, swale, or other suitable stormwater runoff conveyance measure, the stormwater runoff from the development shall be retained on-site at a rate of 3 gallons of storage for each square foot of new impervious surface using green infrastructure practices or such

other measures as may be required by the City Engineer (or Board Engineer, where applicable).

5. If the applicant cannot comply with paragraph 4 above, the proposal should be redesigned, or reduced in scope so that the postdevelopment runoff rates do not exceed predevelopment runoff rates to adjacent properties of record.

Table 5	
Minor Development BMP	
Grass Swale	Green Roof
Pervious Paving System	Small-Scale Bioretention Basin
Small-Scale Infiltration Basin	Small-Scale Sand Filter
Vegetative Filter Strip	Cistern
Dry Well*	

*The use of dry wells is allowed only where the other listed methods cannot feasibly meet the requirements of this section.

- b. Soil Testing shall be performed to confirm the permeability of the soils and the depth of the water table and seasonal high water table.

- c. The stormwater management feature shall be protected from future development by conservation easement, deed restriction, or other acceptable legal measures.

- d. Whenever the stormwater management design includes one or more BMPs that will infiltrate stormwater into subsoil, the design engineer shall perform a Groundwater Mounding Analysis as outlined in the NJDEP BMP Manual, Chapter 13, in order to assess the hydraulic impact on the groundwater table and design the site so as to avoid adverse hydraulic impacts. Potential adverse hydraulic impacts include, but are not limited to, exacerbating a naturally or seasonally high water table, so as to cause surficial ponding, flooding of basements, or interference with the proper operation of subsurface sewage disposal systems or other subsurface structures within the zone of influence of the groundwater mound, or interference with the proper functioning of the stormwater management measure itself.

- e. Variances. A variance from strict compliance with the requirements of this section may be granted by the reviewing board for those projects where an applicant has demonstrated the inability or impracticability of strict compliance with the stormwater management requirements in this section.

§ 30-58.85. Solids and Floatable Materials Control Standards.

~~[Added 3-24-2021 by Ord. No. 2021-8]~~

a. Site design features identified under § ~~30-58.4f~~ 30-58.3 above, or alternative designs in accordance with § ~~30-58.4g~~ 30-58.3 above, to prevent discharge of trash and debris from drainage systems shall comply with the following standard to control passage of solid and floatable materials through storm drain inlets. For purposes of this paragraph, "solid and floatable materials" means sediment, debris, trash, and other floating, suspended, or settleable solids. For exemptions to this standard see § 30-58.85a2 below.

1. Design engineers shall use one of the following grates whenever they use a grate in pavement or another ground surface to collect stormwater from that surface into a storm drain or surface water body under that grate:

- (a) The New Jersey Department of Transportation (NJDOT) bicycle safe grate, which is described in Chapter 2.4 of the NJDOT Bicycle Compatible Roadways and Bikeways Planning and Design Guidelines; or
- (b) A different grate, if each individual clear space in that grate has an area of no more than seven (7.0) square inches, or is no greater than 0.5 inches across the smallest dimension. Note that the Residential Site Improvement Standards at N.J.A.C. 5:21 include requirements for bicycle safe grates.

Examples of grates subject to this standard include grates in grate inlets, the grate portion (non-curb-opening portion) of combination inlets, grates on storm sewer manholes, ditch grates, trench grates, and grates of spacer bars in slotted drains. Examples of ground surfaces include surfaces of roads (including bridges), driveways, parking areas, bikeways, plazas, sidewalks, lawns, fields, open channels, and stormwater system floors used to collect stormwater from the surface into a storm drain or surface water body.

- (c) For curb-opening inlets, including curb-opening inlets in combination inlets, the clear space in that curb opening, or each individual clear space if the curb opening has two or more clear spaces, shall have an area of no more than seven (7.0) square inches, or be no greater than two (2.0) inches across the smallest dimension.

2. The standard in § 30-58.85a1 above does not apply:

- (a) Where each individual clear space in the curb opening in existing curb-opening inlet does not have an area of more than nine (9.0) square inches;
- (b) Where the municipality agrees that the standards would cause inadequate hydraulic performance that could not practicably be overcome by using

additional or larger storm drain inlets;

(c) Where flows from the water quality design storm as specified in the last amended Stormwater Management rules at N.J.A.C. 7:8, et seq. are conveyed through any device (e.g., end of pipe netting facility, manufactured treatment device, or a catch basin hood) that is designed, at a minimum, to prevent delivery of all solid and floatable materials that could not pass through one of the following:

(1) A rectangular space four and five-eighths (4.625) inches long and one and one-half (1.5) inches wide (this option does not apply for outfall netting facilities); or

(2) A bar screen having a bar spacing of 0.5 inches.

Note that these exemptions do not authorize any infringement of requirements in the Residential Site Improvement Standards for bicycle safe grates in new residential development (N.J.A.C. 5:21-4.18(b)2 and 7.4(b)1).

(d) Where flows are conveyed through a trash rack that has parallel bars with one-inch (1 inch) spacing between the bars, to the elevation of the Water Quality Design Storm as specified in N.J.A.C. 7:8; or

(e) Where the New Jersey Department of Environmental Protection determines, pursuant to the New Jersey Register of Historic Places Rules at N.J.A.C. 7:4-7.2(c), that action to meet this standard is an undertaking that constitutes an encroachment or will damage or destroy the New Jersey Register listed historic property.

§ 30-58.96. Safety Standards for Stormwater Management Basins.

~~[Added 3-24-2021 by Ord. No. 2021-8]~~

a. This section sets forth requirements to protect public safety through the proper design and operation of stormwater management ~~BMPs~~ basins. This section applies to any new stormwater management ~~BMP basin~~. Safety standards for stormwater management measures shall comply with last amended N.J.A.C. 7:8-6, incorporated herein by reference.

~~b. The provisions of this section are not intended to preempt more stringent municipal or county safety requirements for new or existing stormwater management BMPs. Municipal and county stormwater management plans and ordinances may, pursuant to their authority, require existing stormwater management BMPs to be retrofitted to meet one or more of the safety standards in § 30-58.9e1, e2 and e3 below for trash racks, overflow grates, and escape provisions at outlet structures.~~

~~e. Requirements for Trash Racks, Overflow Grates and Escape Provisions:~~

~~1. A trash rack is a device designed to catch trash and debris and prevent the clogging of outlet structures. Trash racks shall be installed at the intake to the outlet from the Stormwater management BMP to ensure proper functioning of the BMP outlets in accordance with the following:~~

~~(a) The trash rack shall have parallel bars, with no greater than six-inch spacing between the bars;~~

~~(b) The trash rack shall be designed so as not to adversely affect the hydraulic performance of the outlet pipe or structure;~~

~~(c) The average velocity of flow through a clean trash rack is not to exceed 2.5 feet per second under the full range of stage and discharge. Velocity is to be computed on the basis of the net area of opening through the rack; and~~

~~(d) The trash rack shall be constructed of rigid, durable, and corrosion resistant material and designed to withstand a perpendicular live loading of 300 pounds per square foot.~~

~~2. An overflow grate is designed to prevent obstruction of the overflow structure. If an outlet structure has an overflow grate, such grate shall meet the following requirements:~~

~~(a) The overflow grate shall be secured to the outlet structure but removable for emergencies and maintenance.~~

~~(b) The overflow grate spacing shall be no less than two inches across the smallest dimension.~~

~~(c) The overflow grate shall be constructed and installed to be rigid, durable, and corrosion resistant, and shall be designed to withstand a perpendicular live loading of 300 pounds per square foot.~~

~~3. Stormwater management BMPs shall include escape provisions as follows:~~

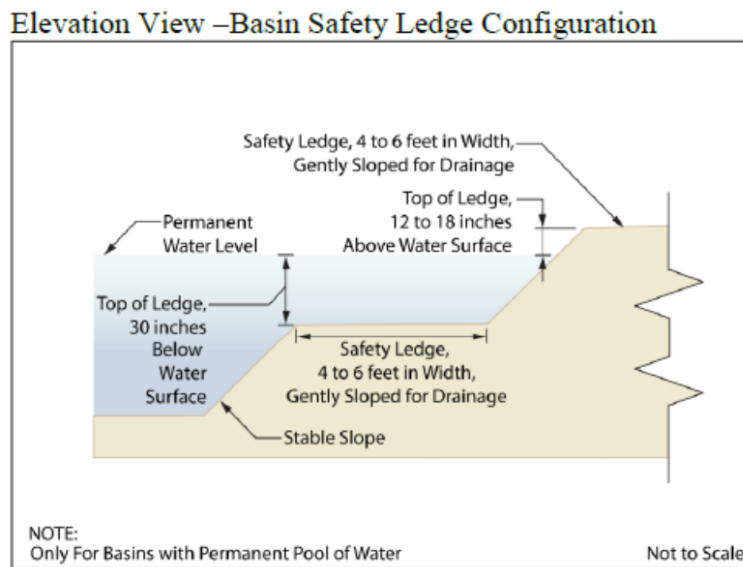
~~(a) If a stormwater management BMP has an outlet structure, escape provisions shall be incorporated in or on the structure. Escape provisions include the installation of permanent ladders, steps, rungs, or other features that provide easily accessible means of egress from stormwater management BMPs. With the prior approval of the municipality pursuant to § 30-58.9c a free-standing outlet structure may be exempted from this requirement;~~

~~(b) Safety ledges shall be constructed on the slopes of all new stormwater management BMPs having a permanent pool of water deeper than two and one-half feet. Safety ledges shall be comprised of two steps. Each step shall be four to six feet in width. One step shall be located approximately two and one-half feet below the permanent water surface, and the second step shall be located one to one and one-half feet above the permanent water surface. See § 30-58.9e for an illustration of safety ledges in a stormwater management BMP; and~~

~~(c) In new stormwater management BMPs, the maximum interior slope for an earthen dam, embankment, or berm shall not be steeper than three horizontal to one vertical.~~

~~d. Variance or Exemption from Safety Standard. A variance or exemption from the safety standards for stormwater management BMPs may be granted only upon a written finding by the municipality that the variance or exemption will not constitute a threat to public safety.~~

eb. Safety Ledge Illustration.



§ 30-58.107. Requirements for a Site Development Stormwater Plan.

[Added 3-24-2021 by Ord. No. 2021-8]

a. Submission of Site Development Stormwater Plan.

1. Whenever an applicant seeks municipal approval of a development subject to this section, the applicant shall submit all of the required components of the Checklist for the Site Development Stormwater Plan at § 30-58.107c below as part of the

submission of the application for approval.

2. The applicant shall demonstrate that the project meets the standards set forth in this section.

3. The applicant shall submit three (3) copies of the materials listed in the checklist for site development stormwater plans in accordance with § ~~30-58.105~~5c of this section.

b. Site Development Stormwater Plan Approval. The applicant's Site Development project shall be reviewed as a part of the review process by the municipal board or official from which municipal approval is sought. That municipal board or official shall consult the municipality's review engineer to determine if all of the checklist requirements have been satisfied and to determine if the project meets the standards set forth in this section.

c. Submission of Site Development Stormwater Plan. The following information shall be required:

1. Topographic Base Map. The reviewing engineer may require upstream tributary drainage system information as necessary. It is recommended that the topographic base map of the site be submitted which extends a minimum of 200 feet beyond the limits of the proposed development, at a scale of 1"=200' or greater, showing 2-foot contour intervals. The map as appropriate may indicate the following: existing surface water drainage, shorelines, steep slopes, soils, erodible soils, perennial or intermittent streams that drain into or upstream of the Category One waters, wetlands and flood plains along with their appropriate buffer strips, marshlands and other wetlands, pervious or vegetative surfaces, existing man-made structures, roads, bearing and distances of property lines, and significant natural and manmade features not otherwise shown.

2. Environmental Site Analysis. A written and graphic description of the natural and man-made features of the site and its surroundings should be submitted. This description should include a discussion of soil conditions, slopes, wetlands, waterways and vegetation on the site. Particular attention should be given to unique, unusual, or environmentally sensitive features and to those that provide particular opportunities or constraints for development.

3. Project Description and Site Plans. A map (or maps) at the scale of the topographical base map indicating the location of existing and proposed buildings, roads, parking areas, utilities, structural facilities for stormwater management and sediment control, and other permanent structures. The map(s) shall also clearly show areas where alterations will occur in the natural terrain and cover, including lawns and other landscaping, and seasonal high groundwater elevations. A written description of the site plan and justification for proposed changes in natural conditions shall also be provided.

4. Land Use Planning and Source Control Plan. This plan shall provide a demonstration of how the goals and standards of § 30-58.3 ~~through § 30-58.5~~ are ~~is~~ being met. The focus of this plan shall be to describe how the site is being developed to meet the objective of controlling groundwater recharge, stormwater quality and stormwater quantity problems at the source by land management and source controls whenever possible.
5. Stormwater Management Facilities Map. The following information, illustrated on a map of the same scale as the topographic base map, shall be included:

 - (a) Total area to be disturbed, paved or built upon, proposed surface contours, land area to be occupied by the stormwater management facilities and the type of vegetation thereon, and details of the proposed plan to control and dispose of stormwater.
 - (b) Details of all stormwater management facility designs, during and after construction, including discharge provisions, discharge capacity for each outlet at different levels of detention and emergency spillway provisions with maximum discharge capacity of each spillway.
6. Calculations.

 - (a) Comprehensive hydrologic and hydraulic design calculations for the pre-development and post-development conditions for the design storms specified in § 30-58.43 of this section.
 - (b) When the proposed stormwater management control measures depend on the hydrologic properties of soils or require certain separation from the seasonal high water table, then a soils report shall be submitted. The soils report shall be based on onsite boring logs or soil pit profiles. The number and location of required soil borings or soil pits shall be determined based on what is needed to determine the suitability and distribution of soils present at the location of the control measure.
7. Maintenance and Repair Plan. The design and planning of the stormwater management facility shall meet the maintenance requirements of § 30-58.118 below.
8. Waiver from Submission Requirements. The municipal official or board reviewing an application under this section may, in consultation with the municipality's review engineer, waive submission of any of the requirements set forth in § 30-58.107c1 through c6 above when it can be demonstrated that the information requested is impossible to obtain or it would create a hardship on the applicant to obtain and its absence will not materially affect the review process.

§ 30-58.118. Maintenance and Repair.

~~[Added 3-24-2021 by Ord. No. 2021-8]~~

a. Applicability. Projects subject to review as specified in § **30-58.1c** above shall comply with the requirements of § **30-58.118b** and **c** below.

b. General Maintenance.

~~1. The design engineer shall prepare a maintenance plan for the stormwater management measures incorporated into the design of a major development.~~

~~2. The maintenance plan shall contain specific preventative maintenance tasks and schedules; cost estimates, including estimated cost of sediment, debris, or trash removal; and the name, address, and telephone number of the person or persons responsible for preventative and corrective maintenance (including replacement). The plan shall contain information on BMP location, design, ownership, maintenance tasks and frequencies, and other details as specified in Chapter 8 of the NJ BMP Manual, as well as the tasks specific to the type of BMP, as described in the applicable chapter containing design specifics.~~

~~1. Maintenance for stormwater measures shall comply with last amended N.J.A.C. 7:8-5.8, incorporated herein by reference.~~

~~2. The following requirements of N.J.A.C. 7:8-5.8 do not apply to stormwater management facilities that are dedicated to and accepted by the municipality or another governmental agency, subject to all applicable municipal stormwater general permit conditions, as issued by the Department:~~

~~3.(a)~~ If the maintenance plan identifies a person other than the property owner (for example, a developer, a public agency or homeowners' association) as having the responsibility for maintenance, the plan shall include documentation of such person's or entity's agreement to assume this responsibility, or of the owner's obligation to dedicate a stormwater management facility to such person under an applicable ordinance or regulation; and

~~4.(b)~~ Responsibility for maintenance shall not be assigned or transferred to the owner or tenant of an individual property in a residential development or project, unless such owner or tenant owns or leases the entire residential development or project. The individual property owner may be assigned incidental tasks, such as weeding of a green infrastructure BMP, provided the individual agrees to assume these tasks; however, the individual cannot be legally responsible for all of the maintenance required.

~~5. If the party responsible for maintenance identified under § 30-58.11b3 above is not a public agency, the maintenance plan and any future revisions based on § 30-58.11b7 below shall be recorded upon the deed of record for each property on which the maintenance described in the maintenance plan must be undertaken.~~

~~6. Preventative and corrective maintenance shall be performed to maintain the functional parameters (storage volume, infiltration rates, inflow/outflow capacity, etc.) of the stormwater management measure, including, but not limited to, repairs or replacement to the structure; removal of sediment, debris, or trash; restoration of eroded areas; snow and ice removal; fence repair or replacement; restoration of vegetation; and repair or replacement of non-vegetated linings.~~

~~7. The party responsible for maintenance identified under § 30-58.11b3 above shall perform all of the following requirements:~~

~~(a) Maintain a detailed log of all preventative and corrective maintenance for the structural stormwater management measures incorporated into the design of the development, including a record of all inspections and copies of all maintenance-related work orders;~~

~~(b) Evaluate the effectiveness of the maintenance plan at least once per year and adjust the plan and the deed as needed; and~~

~~(c) Retain and make available, upon request by any public entity with administrative, health, environmental, or safety authority over the site, the maintenance plan and the documentation required by § 30-58.11b6 and b7.~~

~~8. The requirements of § 30-58.11b3 and b4 above do not apply to stormwater management facilities that are dedicated to and accepted by the municipality or another governmental agency, subject to all applicable municipal stormwater general permit conditions, as issued by the Department.~~

93. In the event that the stormwater management facility becomes a danger to public safety or public health, or if it is in need of maintenance or repair, the municipality shall so notify the responsible person in writing. Upon receipt of that notice, the responsible person shall have fourteen (14) days to effect maintenance and repair of the facility in a manner that is approved by the city engineer, ~~reviewing engineer,~~ or ~~their~~his/her designee. The municipality, in its discretion, may extend the time allowed for effecting maintenance and repair for good cause. If the responsible person fails or refuses to perform such maintenance and repair, the municipality or County may immediately proceed to do so and shall bill the cost thereof to the responsible person. Nonpayment of such bill may result in a lien on the property.

c. Nothing in this subsection shall preclude the municipality in which the major development is

located from requiring the posting of a performance or maintenance guarantee in accordance with N.J.S.A. 40:55D-53.

§ 30-58.12. Penalties.

[Added 3-24-2021 by Ord. No. 2021-8]

The City will request all responsible parties to submit annual statements documenting the operation and maintenance of their facilities. This will assist the City in completing the Annual Certification Form as well as provide documentation of all operations and maintenance not conducted by City personnel on stormwater management facilities. Should the responsible parties not submit annual statements or fail to conduct the required maintenance, the City will assess penalties against the owner as follows and in accordance with the City's Code: (i) the City will first send the owner a thirty (30)-day written notice of the reporting requirement; (ii) a one thousand (\$1,000.00) dollar 1st offense fine will be issued if no annual statement is received within the thirty (30)-day period; (iii) the City will send a 2nd letter with notice of the offense; (iv) a two thousand (\$2,000.00) 2nd offense fine will be imposed if no annual statement is received within the second thirty (30)-day period; (v) as a last resort the City will perform an assessment and liens against the applicable property for the amount of all penalties and the annual report preparation costs.

Additionally, any person who erects, constructs, alters, repairs, converts, maintains, or uses any building, structure or land in violation of this section shall be subject to the following penalties: (i) the City will first send the owner a thirty (30)-day written notice of the violation; (ii) a one thousand (\$1,000.00) dollar 1st offense fine will be issued if the violation is not remedied within the thirty (30)-day period; (iii) a two thousand (\$2,000.00) dollar 2nd offense fine will be imposed if the violation is not remedied within the second thirty (30)-day period; (v) as a last resort the City will perform an assessment and liens against the applicable property for the amount of all penalties.

§ 30-58.13. Severability.

[Added 3-24-2021 by Ord. No. 2021-8]

Each section, subsection, sentence, clause and phrase of this section is declared to be an independent section, subsection, sentence, clause and phrase, and the finding or holding of any such portion of this section to be unconstitutional, void, or ineffective for any cause, or reason, shall not affect any other portion of this section.

§ 30-58.14. Effective Date.

[Added 3-24-2021 by Ord. No. 2021-8]

This section shall be in full force and effect from and after its adoption and any publication as required by law, following the required twenty (20) day period after adoption, as set forth in N.J.S.A. 40:69A-181(b).

§ 30-58.15. Repealer.

[Added 3-24-2021 by Ord. No. 2021-8]

All parts and provisions of any Ordinance which are inconsistent with the provisions of this section shall be repealed to the extent of such inconsistency.

BE IT FURTHER ORDAINED, that all other provisions of Chapter 30 of the City Code which are not referenced in this Ordinance shall remain unaffected/unchanged and remain in full force and effect.

BE IT FURTHER ORDAINED, that all parts and provisions of any Ordinance which are inconsistent with the provisions of this Ordinance shall be repealed to the extent of such inconsistency.

BE IT FURTHER ORDAINED, that after First Reading, this ordinance shall be forwarded to the municipal planning board who shall have thirty-five (35) days to prepare and transmit to the Governing Body a report concerning the proposed amendments, including the Board's recommendations and any other matters as the Board deems appropriate

BE IT FURTHER ORDAINED, that the provisions of this Ordinance shall be severable. In the event that any portion of this Ordinance is found to be invalid for any reason by any Court of competent jurisdiction, such judgment shall be limited in its effect only to the portion of the Ordinance actually adjudged invalid and shall not be deemed to affect the operation of any other portion thereof, which shall remain in full force and effect.

BE IT FURTHER ORDAINED, that this Ordinance shall take effect upon final passage and publication in accordance with the law, following the required twenty (20) day period after adoption, as set forth in N.J.S.A. 40:69A-181(b).

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK