



Agenda
Meeting of the Municipal Council
Wednesday, November 12, 2025
REGULAR MEETING 6:00 PM

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

A. 2025-437 Resolution Authorizing A Meeting Which Excludes The Public

B. Public Safety

1. False Burglar/Fire Alarms

C. Contract Negotiation

1. Veo E-Scooter Share Revenue Share Proposal and Parking Committee Recommendations

2. Request for Street Vacation at 1206 Dunlewy Street

3. Block 3801, Lot 1.02

D. 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.

Proclamation

1. Ed Salvias

Special Event Applications:

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 22, 2025

Regular Meeting Minutes: October 22, 2025

Special Meeting Executive Minutes: October 31, 2025

Special Meeting Minutes: October 31, 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

2025-438 Resolution Approving Special Event Applications

2025-439 Resolution Authorizing the Transfer of Appropriations in the Fiscal Year 2025 Budget

2025-440 Resolution Authorizing The Mayor And City Council To Execute A Discharge Of Mortgage For Kenneth Dennis, For Property Located At 126 Dewitt Avenue, Asbury Park

2025-441 Resolution Authorizing the Release of the Performance Bond For 503 Eighth Avenue, Block 3703, Lot 4 and the posting of a Maintenance Guarantee

2025-442 Resolution of the City of Asbury Park Accepting a State Grant for Mental Health and System Advocacy Services Within the City of Asbury Park

2025-444 Resolution of The Municipal Council of The City of Asbury Park Authorizing the Submission of an Application to The New Jersey Urban Enterprise Zone Authority for Enterprise Zone Assistance Funds for The UEZ Administrative Budget for FY 2026

2025-445 Resolution Authorizing the Purchase of a 2026 F-250 Vehicle for the Department of Public Works

- 2025-446 Resolution authorizing the purchase of lumber and hardware needed for the fabrication of fourteen shower station platforms
- 2025-447 Resolution Authorizing The Purchase Of Four Flashing Pedestrian Crossing Signs
- 2025-448 Resolution authorizing payment for emergency pump repairs needed at the Wastewater Treatment Plant
- 2025-449 Resolution authorizing the replacement and installation of four new hanging heaters at the Department of Public Works Garage
- 2025-450 Resolution authorizing a contract for the disposal of leaves during the fall season
- 2025-451 Resolution Authorizing Emergency Leak Repairs Needed In The Judge's Chambers
- 2025-452 Resolution Authorizing The Execution Of License Agreement With Hope Academy Charter School To Permit A Limited Encroachment Into The Right-Of-Way Area Adjacent To The Property Located At 601 Grand Avenue (Block 3204, Lot 6) Relating To A Fence Situated Along Monroe Avenue
- 2025-453 Resolution Authorizing The Submission Of A Grant Application To The United States Department Of Justice, Office Of Justice Programs, Bureau Of Justice Assistance Grant Funding Under The 2025 Community Based Violence Intervention And Prevention Initiative
- 2025-454 Resolution to Approve a Place to Place Transfer of Liquor License Number 1303-33-058-012 to a New Location of 574 Cookman Avenue, Asbury Park, New Jersey

D. Individual Resolutions

- 2025-455 Resolution Approving Payment of Bills
- 2025-456 Resolution Authorizing Change Order #1 For The Electronic Door Locking System At The New Fire Department Headquarters
- 2025-457 Resolution Awarding a Contract to Millennium Communications Group for the Police Camera Expansion Project
- 2025-458 Supplemental Resolution Authorizing The Issuance of One or More Series of Additional Non-Recourse Redevelopment Area Bonds (Waterfront Redevelopment Area Infrastructure Project) of The City of Asbury Park In An Aggregate Principal Amount Not To Exceed \$8,000,000 In Connection With A Project Being Undertaken In The City By K. Hovnanian At The Views At Northshore Urban Renewal, LLC And As A Portion Of The Non-Recourse Redevelopment Area Bonds Of The City Previously Approved Pursuant To A Resolution Duly Adopted By The City Council On February 20, 2013
- 2025-459 Resolution Of The Mayor And The City Council Of The City Of Asbury Park To Enter Into A Professional Services Contract Agreement With Public Resources Advisory Group For The Provision Of RAB Administrative Services For K. Hovnanian The Views At Northshore Block 4302, Lot 2, 201-203 Eighth Avenue In The Amount Of \$10,000.00

2025-460 Resolution Of The Mayor And City Council Of The City Of Asbury Park To Enter Into A Professional Services Agreement With BJH Advisors For The Provision Of RAB Administrators For K. Hovnanian The Views At Northshore Block 4302, Lot 2; 201-203 Eighth Ave. In The Amount Of \$16,000.00

2025-461 Resolution Authorizing Bonds Aggregating The Principal Sum Not To Exceed \$2,000,000 Authorized By Two Bond Ordinances Heretofore Adopted To Finance Part Of The Cost Of Various Parking Improvements In The City Of Asbury Park, County Of Monmouth, New Jersey Into One Consolidated Issue Of Bonds And Providing For The Form, Maturities, Sale And Other Details Of Said Consolidated Issue

2025-462 Resolution of Approval to submit an award extension request to the New Jersey Department of Transportation for the LA-2024 Municipal Aid Grant Project Third Avenue and Fourth Avenue Improvements

2025-463 Resolution authorizing the purchase of an ambulance for the Fire Department

E. Ordinances

1. Introduction

2025-28 Ordinance Of The City Of Asbury Park Amending Chapter 5, Section 5-4.22, Entitled “No Smoking, Burning, Vaporizing Or Littering Of Tobacco Products And Certain Substances On Public Beaches And Boardwalk,” To Make The Ordinance Consistent With State Law

2. Public Hearing/Second Reading

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

F. Adjournment



Minutes
Meeting of the Municipal Council
Wednesday, October 22, 2025
REGULAR MEETING

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

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

RESULT: Pass

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

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

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.

Items to be Presented:

Matters from City Council

Council member Ahbez-Anderson stated, Good Evening, Asbury Park Recreation Department will host its annual ghost and goblins trunk-or-treat. It is next Friday, so if you would like to join and participate and decorate your car please do so. We have candy for our children that has been donated. And also, we have our last day for the Senior Freeze, StayNJ Workshop. Senator Gopal’s Office will be at the Senior Center Next Thursday from 9:30AM to 1:30PM. If you have not completed your application for the Senior Freeze StayNJ, please do so. Deadline for that is the 31st of October.

Council member Chapman had no matters at this time.

Council member Clayton had no matters at this time

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 Chapman and seconded by Council member Clayton to open the meeting to the public. All were in favor.

The following members of the public spoke: Matthew Whalen made a comment about the upcoming Chamber of Commerces Carousel Awards.

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

B. Minutes

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

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

RESULT: Passed
MOVER: Deputy Mayor Amy Quinn
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

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

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

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)

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

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

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

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

RESULT: Passed
MOVER: Deputy Mayor Amy Quinn
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

2025-434 Resolution Authorizing An Application To The New Jersey Urban Enterprise Zone Authority For Zone Assistance Funds In The Amount of \$1,000,000 To Establish An UEZ Revolving Loan Fund

RESULT: Passed
MOVER: Council member Yvonne Clayton
SECONDER: Council member Angela Ahbez-Anderson
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

2025-27 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

RESULT: Introduction Approved - Second Reading 11/12/2025
MOVER: Deputy Mayor Amy Quinn
SECONDER: Council member Yvonne Clayton
AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Eileen Chapman, Council member Yvonne Clayton
NAYS: Council member Angela Ahbez-Anderson

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."

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

No members of the public spoke.

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

RESULT: Passed
MOVER: Council member Yvonne Clayton
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

F. Adjournment

The meeting was adjourned at 6:15 PM

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

Respectfully submitted by:

A handwritten signature in black ink, appearing to read 'Anthony Cucci', written over a horizontal line.

Anthony Cucci, City Clerk



Minutes
Meeting of the Municipal Council
Friday, October 31, 2025
REGULAR MEETING

I. Executive Session - 2:30 p.m.

A. 2025-435 Resolution Authorizing A Meeting Which Excludes The Public

1. Contract Negotiation

EB Employee Solutions, LLC

2. Attorney-Client Privilege

II. Workshop Session

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 Special Meeting Notice was forwarded to the Asbury Park Press and the Star Ledger, on October 29, 2025, and posted on the bulletin board the same date. All notices are on file with the City Clerk.

III. Regular Meeting

A. Public Participation

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

No members of the public spoke.

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. Individual Resolutions

2025-436 City Of Asbury Park Appointing EB Employee Solutions, LLC,
DBA As The Difference Card To Provide HRA Services For The City Of
Asbury Park and Authorizing Required Memorandum Of Agreement With
Unions

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

C. Adjournment

A motion to close the meeting to the public was made by Mayor Moor and seconded by Council member Chapman. All were in favor. Meeting Adjourned at 2:56 PM

Respectfully submitted by:

Anthony Cucci, City Clerk



RESOLUTION - 2025-438

**City of Asbury Park
County of Monmouth
State of New Jersey
Resolution Approving Special Event Applications**

WHEREAS, at work session meeting of the Mayor and Council held on November 12, 2025 the following Special Events Applications were presented for approval by the Director of Recreation:

1. Market Street Mission Annual Coat Giveaway

WHEREAS, the Mayor and Council have determined to approve said applications, so long as all requirements of the City's "Special Events" Ordinance (Section 4-10 of the City Code) have been satisfied by the respective applicants, as well as any other requirements imposed by the City's Police Department and/or Special events Committee.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park, in the County of Monmouth, State of New Jersey, that all the above referenced Special Events Applications are hereby approved, so long as all requirements of the City's "Special Events" Ordinance (Section 4-10 of the City Code) have been satisfied by the respective applicants, as well as any other requirements imposed by the City's Police Department and/or Special events Committee.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Date Application Received: _____

Application Fee Paid: _____

CITY OF ASBURY PARK

SPECIAL EVENT APPLICATION FORM

Please complete the following information as required by City Ordinance 2021-6 General Licensing: 4-10

All applications and appropriate application fees are to be received by the Asbury Park Special Events Department no less than 30 days prior to the event for which the permit is being requested. Application fees are non-refundable. Applications should be emailed to: Leesha.floyd@cityofasburypark.com (732-502-5759) or mailed to the Department of Special Events 1 Municipal Plaza Asbury Park, NJ 07712 Attn: Leesha Floyd.

- All applications must be reviewed by the Special Events Committee. This may require the organizer/applicant to attend one or more special event meetings.
- Applications must be formally approved by the City Council after initial approval from the Special Events Committee.
- A **refundable** \$500.00 deposit may be required in connection with events held on City property in case of damage.
- A certificate of insurance naming the City of Asbury Park (1 Municipal Plaza Asbury Park, NJ 07712) its officers, employees, contractors, agents and representatives harmless from and against any and all liability. Minimum liability coverage of one million dollars (for some events more coverage will be required) must be provided 10 days prior to event. The applicant name/organization on insurance must match the applicant name/organization completing the application.

All fees and certificate of insurance must be submitted 10 days prior to the event. Failure to do so can result in the termination of your event.

Date of Event: November 15, 2025

Rain Date: None

Time of Event: 8:00am to 1:00pm Setup time: 6:30am Break-down time: 2:00pm

Name of Event: Market Street Mission annual coat give-away

Location of Event: Sewell Ave. on the side of the mission building

Type of Event (check all that apply):

- | | | |
|--|--------------------------------------|--|
| ☐ Festival | ☐ Parade | ☐ Foot Race |
| ☐ Wedding* | ☐ Beach Event | ☐ Concert |
| ☐ Bike Ride/Race | ☐ Triathlon | ☐ Multi Day Event |
| ☐ Rally/Demonstration | ☐ Swim Event | X Other: Charitable event |

*Wedding applicants only need to complete page 6.



APPLICANT INFORMATION

1. Name of Applicant/Organization: Market Street Mission – Jersey Shore
2. Address of Applicant: 701 Memorial Drive, Asbury Park
3. Telephone # 732-988-0242 Cell Phone #: 908-507-5079 E-mail: prichards@marketstreet.org
4. Is your organization non-profit? Yes If so, please provide Tax ID# 226-047-486/000
Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage: Coats will be spread out in size category for men, women, and children. Numbers will be handed out and called accordingly.
6. Estimated attendance: 150
7. ☐ YES ☒ NO Will drones be a part of your event?
8. ☐ YES ☒ NO Will there be music or amplified sound associated with your event?
If Yes, please explain what type of amplification will be used: _____

(speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)
9. ☐ YES ☒ NO Will alcohol be served, sold, distributed or consumed at this event?
If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.
10. ☐ YES ☒ NO Is there an admission charge? If yes, how much? _____
11. ☐ YES ☒ NO Is there a vendor charge? If yes, how much? _____
12. ☒ YES ☐ NO Has this event been held in the past?

If Yes, please answer the following questions:

- Date of last event? November 2023
- Location: same
- Contact person: same
- Email: same Phone # same



13. ☐ YES ☒ NO Will you be hiring a licensed professional security company?

If Yes, please complete:

Company Name: _____ Contact name: _____
Phone #: _____ Cell #: _____
Email address: _____

The Asbury Park Police Department will review all security plans. Plans must meet city, state and Homeland Security

guidelines and policies. SORA(Security Officer's Registration Act) license required for all security companies. A copy the of the security company's contract may be requested.

14. ☒ YES ☐ NO Do you intend to hire Asbury Park Officers for your event?

If yes, how many? 1 AP Police Department will review application and determine if and how many officers need to be hired.

15. ☐ YES ☒ NO Will you have sponsors for your event? If so, Please list below them:

Photos of sponsor advertisement will need to be provided

16. ☐ YES ☒ NO Will food be provided? All food vendors should contact the Fire Department to determine if any fire permits are required. The Monmouth County Health Department will be on site to inspect all food vendors to ensure proper protocols are in place and being followed. (See attached form from Monmouth County Health Dept)

17. ☐ YES ☒ NO Will you be hiring EMTs? AP Fire Department will review application and determine if and how many EMTs need to be hired.

18. ☐ YES ☒ NO Will you be hiring lifeguards? AP Beach Safety Supervisor will determine if and how many lifeguards will need to be hired.

19. ☐ YES ☒ NO Does your event have any tents or canopies?

- ☐ Tents ☐ Canopies

- If yes, how many? _____ Sizes(sq ft) _____

All events utilizing tents and/or canopies should contact the Fire Department to determine if any fire permits are required

20. ☒ YES ☐ NO Will Street closures be required? If yes, please identify what streets and the times the closure required: Close the corner of Sewell and Memorial Drive to the back corner of our building on Sewell. This will not interfere with local businesses.

AP City ordinance requires the hiring of an off duty officers if a street is closed. Additional charges will include barricades and street blocking fee (see fee schedule)

21. ☐ YES ☒ NO Will electricity be needed? If yes, explain how will this be provided:



Generators require a permit from the Construction department

22. ☐ YES ☒ NO Will this event have staging or platforms? If Yes, please provide the following:

- Size and Height of stage or platform _____
- Name of stage provider _____

Depending on the size of the stage our construction department may require engineering reports & permits

23. ☐ YES ☒ NO Will you require reserved parking spaces for your event?

If yes, how many: _____ and where _____

Please visit www.cityofasburypark.com to purchase reserved parking spaces.

24. ☐ YES ☒ NO Will any area be fenced off? Please explain _____

Name of Fence Provider: _____

Be sure to request a sprinkler head map for City parks.

25. ☐ YES ☒ NO Do you plan to provide portable restrooms? If yes, how many? _____

Number of ADA restrooms _____. Please indicate on your site plan where these restrooms will be located. Estimated # of units: up to 500 people-5 units; 1000 people- 8 units; 2500 people-15 units

➤ Restroom Provider: _____

26. ☒ YES ☐ NO Will you have your own cleanup crew? # 6

If trash, food debris or anything else is left behind from your event, security deposit will be forfeited

27. ☐ YES ☒ NO Will you hire DPW staff to cleanup? See fee schedule for fees. Depending on the event, The City reserves the right to require DPW staff be hired. Certain venues require the hiring of DPW staff

28. ☐ YES ☒ NO Will you require use of the City's trash cans? If yes, how many? _____

☐ YES ☒ NO Recyclable cans? _____ If yes, how many? _____

Recycling is required at all events. Failure to do so may result in State and local fines

29. ☐ YES ☒ NO Will you be renting a dumpster? If yes, what size: _____

How many: _____ Delivery Date: _____ Pickup Date: _____ Please indicate on your site plan where dumpsters will be located.

➤ Name of Company providing dumpster: _____

30. Please explain how you will provide cleanup, disposal and removal of trash and debris associated your event:

We will use our large trash containers with liners. These will be disposed in our private dumpster on our property.



As mentioned on page 1, a \$500 refundable deposit(refunds will take at least 4 weeks to receive) will required for all events held on City property. Deposit is forfeited if debris, trash, recyclables etc. are not removed. The applicant is responsible for all cleanup of any items associated with your event. The City will provide trash and recyclable containers for your use.

All fees and are estimated only may be adjusted as needed.

The City reserves the right to revoke the permit for the following reasons including but not limited to: the nature of the event changes or expands without consent of the City; if State or Federal Executive Orders prohibits events from occurring; public safety or health are called into question; proper permits are not obtained by applicant; if all fees are not paid in full and insurance is not provided 10 days prior to the event.


Signature of Applicant

10/31/2025
Date

PHILLIP RICHARDS
Printed Name of Applicant

SITE DIRECTOR
Title



Wedding Ceremony Application

Park/Beach Rental Fee (nonrefundable): \$500.00 (for up to 3 hours of use) \$700.00 (for 3-8 hours of use)
Make checks payable to "The City of Asbury Park" 1 Municipal Plaza AP, NJ 07712 Attn: Leesha Floyd

Between Memorial Day and Labor Day, 6pm is the earliest ceremonies can begin on any beach.

- A certificate of insurance naming the City of Asbury Park (1 Municipal Plaza Asbury Park, NJ 07712) as an additionally insured in the amount of one million dollars.(If you are a homeowner, some insurance companies will allow you to add a one day rider to your home insurance policy or a one day policy can be purchased from any insurance company. Insurance policies must be provided 10 day prior to the ceremony
- Alcohol is prohibited on City beaches
- Firework displays are prohibited w/o pre-approval from the City & proper documentation being provided to the City
- Applications and fees must be received by the Special Events Department 30 days prior to your event



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-439

Routine Transfer of funds for year end



RESOLUTION - 2025-439

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

**RESOLUTION AUTHORIZING THE TRANSFER OF APPROPRIATIONS IN THE
FISCAL YEAR 2025 BUDGET**

WHEREAS, it has been determined that various line items within the 2025 fiscal year operating budget need additional funds to cover these expenditures; and,

WHEREAS, it has also been determined that sufficient balances remain in various expense accounts to cover these expenditures; and,

WHEREAS, New Jersey Statute 40A:4-58 allows for the transfer of funds between line items during the two months during the fiscal year and the first three months of the following year.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the City of Asbury Park that the Chief Financial Officer is hereby authorized to make the following budget transfers:

Current Fund:

	Out	In
Legal	\$40,000.00	
Recreation OE	27,000.00	
Buildings & Grounds OE		
\$25,000.00		
Streets and Roads OE		42,000.00

Transportation Operating Fund:

Other Expenses	\$35,000.00	
Social Security	15,000.00	
Note Interest		\$50,000.00

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-440

Discharge of Mortgage for Kenneth Dennis for Property located at 126 Dewitt Avenue: \$37,694.



RESOLUTION - 2025-440

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

**RESOLUTION AUTHORIZING THE MAYOR AND CITY COUNCIL TO EXECUTE A
DISCHARGE OF MORTGAGE FOR KENNETH DENNIS, FOR PROPERTY
LOCATED AT 126 DEWITT AVENUE, ASBURY PARK**

WHEREAS, the City of Asbury Park, through its Regional Contribution Agreement (RCA) Program, executed a mortgage to Kenneth Dennis in the total amount of \$37,694, for repairs to 126 Dewitt Avenue, Asbury Park, Block 1101 Lot 7 which was recorded at the Office of Monmouth County Clerk, Book OR-9140, Page 5105; and

WHEREAS, the City agreed to grant the borrower an interest free deferred payment loan in the amount of \$37,694 on July 29, 2015 for a period of ten years; and

WHEREAS, Kenneth Dennis has satisfied the requirements of said loan and is requesting a Discharge of Mortgage for 126 Dewitt Avenue; and

NOW THEREFORE BE IT RESOLVED by the City Council of Asbury Park that the Mayor and City Clerk be and hereby are authorized to execute a Discharge of the Mortgage by the City with respect to 126 Dewitt Avenue, Asbury Park.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

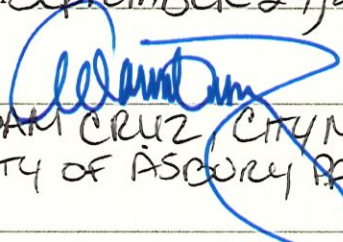
Discharge of Mortgage

A certain Mortgage dated July 29, 2015 was made by THE CITY OF ASBURY PARK
1 MUNICIPAL PLZ., ASBURY PARK, NJ 07712
to KENNETH DENNIS, 18 COLLETON ST., LAKEWOOD, NJ 08701
PROPERTY: 126 DE WITT AVE, ASBURY PARK, NJ 07712

This Mortgage was made to secure payment of \$ 37,694 and interest. It was recorded or registered in the office of the county recording officer of MONMOUTH County, State of New Jersey, on NOVEMBER 16, 2015, in Mortgage Book 9140 on Page 5105.

1. This Mortgage has been PAID IN FULL or otherwise SATISFIED and DISCHARGED. It may now be discharged of record. This means that this Mortgage is now canceled and void.
2. I sign and CERTIFY to this Discharge of Mortgage on SEPTEMBER 29, 2025

Witnessed or Attested by:


ADAM CRUZ, CITY MANAGER
CITY OF ASBURY PARK (Seal)

ANTHONY CUCCI, CITY CLERK

STATE OF NEW JERSEY, COUNTY OF MONMOUTH
I CERTIFY that on SEPTEMBER 29, 2025

SS:

ADAM CRUZ
CITY MANAGER

personally came before me and stated to my satisfaction that this person (or if more than one, each person):

- (a) was the maker of the attached instrument;
- (b) executed this instrument as his or her own act.

Print name and title below signature

STATE OF NEW JERSEY, COUNTY OF MONMOUTH
I CERTIFY that on SEPTEMBER 29, 2025

SS:

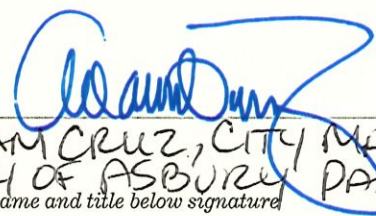
ADAM CRUZ

personally came before me and stated to my satisfaction that this person (or if more than one, each person):

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as
CITY OF ASBURY PARK CITY MANAGER
the entity named in this instrument; and,
- (c) executed this instrument as the act of the entity named in this instrument.

RECORD AND RETURN TO:

THE CITY OF ASBURY PARK
1 MUNICIPAL PLAZA
ASBURY PARK, NJ 07712
ATTN: COMMUNITY DEVELOPMENT


ADAM CRUZ, CITY MANAGER
CITY OF ASBURY PARK
Print name and title below signature

(For Recorder's Use Only)



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-441

The Release of a Performance Guarantee to 503 Eighth Avenue, LLC at 503 Eighth Avenue, Block 3703 Lot 4 related to improvements that were part of Zoning Board of Adjustment Approval. A Maintenance Guarantee of \$14,835 is recommended which we would hold for two years. Maintenance Guarantees are for outside improvements including landscaping.



RESOLUTION - 2025-441

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

**RESOLUTION AUTHORIZING THE RELEASE OF THE PERFORMANCE BOND
FOR 503 EIGHTH AVENUE, BLOCK 3703, LOT 4 AND THE POSTING OF A
MAINTENANCE GUARANTEE**

WHEREAS, Leon S. Avakian Inc. Consulting Engineers has inspected 503 Eighth Avenue (Block 3703, Lot 4); and

WHEREAS, Leon S. Avakian Inc. Consulting Engineers has determined that the condition of the improvements are satisfactory; and

WHEREAS, it is the recommendation of Leon S. Avakian Inc. Consulting Engineers that the City of Asbury Park release the Performance Guarantee in the amount of \$17,580 contingent upon the payment of all outstanding escrow invoices and the posting of a Maintenance Guarantee of \$14,835.00 to be held for two years; and

WHEREAS, it is the intention of the City Council to release the Performance Guarantee contingent upon the payment of all outstanding escrow invoices and the submission of a Maintenance Guarantee, in accordance with the recommendations of Leon S. Avakian, Inc. Consulting Engineers.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the city of Asbury Park that the performance guarantee in the amount of \$17,580 be released for the Improvements to 503 Eighth Avenue (Block 3703, Lot 4) upon the posting of a Maintenance Guarantee of \$14,835.00.

BE IT FURTHER RESOLVED those copies of this resolution shall be provided to the CFO, Leon S. Avakian Inc. Consulting Engineers, Planning Board Secretary, and applicant for their information and attention.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

LEON S. AVAKIAN, INC. *Consulting Engineers*

788 WAYSIDE ROAD • NEPTUNE, NEW JERSEY 07753

LEON S. AVAKIAN, P.E., P.L.S. (1953-2004)
PETER R. AVAKIAN, P.E., P.L.S., P.P.
MEHRYAR SHAFAI, P.E., P.P.
GREGORY S. BLASH, P.E., P.P., CPWM.
GERALD J. FREDA, P.E., P.P.
JENNIFER C. BEAHM, P.P., AICP
CHRISTINE L. BELL, P.P., AICP
SAMUEL J. AVAKIAN, P.E., P.L.S., P.P.

October 20, 2025
Revised October 21, 2025

Michele Alonso, AICP, PP
Director of Planning and Redevelopment
City of Asbury Park
Asbury Park, NJ 07712

**Re: 503 8th Avenue
Block 3703, Lot 4.01
Performance Bond Release
Our File AP 24-04**

Dear Michele:

As requested, our office finalized our site inspection for the above referenced project for performance guarantee release. Please be advised that construction of the site has been substantially completed to our satisfaction therefore, we recommend a performance guarantee release.

Following the release of the Applicants Performance Bond, the Developer shall post a maintenance bond of \$14,835.00 to the City of Asbury Park. This fee is calculated by using 15% of the cost of the improvement, as per NJ Senate No. 3233.

Should you have any questions or require additional information, please do not hesitate to contact our office.

Very truly yours,

LEON S. AVAKIAN, INC.



Samuel J. Avakian, P.E., P.L.S., P.P.
Board Engineer

AP/25/24-04

LEON S. AVAKIAN, INC. *Consulting Engineers*

788 WAYSIDE ROAD • NEPTUNE, NEW JERSEY 07753

LEON S. AVAKIAN, PE., P.L.S. (1953-2004)
PETER R. AVAKIAN, PE., P.L.S., P.P.
MEHRYAR SHAFAI, PE., P.P.
GREGORY S. BLASH, PE., P.P., CPWM
GERALD J. FREDA, PE., P.P.
JENNIFER C. BEAHM, PP, AICP
CHRISTINE L. BELL, PP, AICP
SAMUEL J. AVAKIAN, PE., P.L.S., P.P.
NICHOLAS MATERA, PE.

April 1, 2025

Michele Alonso, Director of Planning & Redevelopment
City of Asbury Park
1 Municipal Plaza
Asbury Park, NJ 07712

**Re: Performance Guarantee & Inspection Fee
503 8th Avenue, LLC
Site Plan & Minor Subdivision
Block 3703, Lot 4
City of Asbury Park, Monmouth County, NJ
Our File: APBA 24-16**

Dear Ms. Alonso:

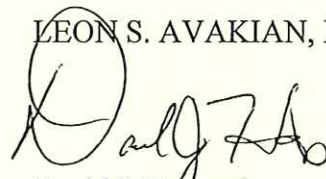
Attached please find the Engineer's Estimate of the above-referenced project as related to the improvements as noted on the latest site plan. The applicant must post the fees noted in the attached in accordance with NJSA 40:55D-53 prior to release of the zoning permit.

For the proposed development at the above referenced address, the applicant must maintain compliance with all conditions of the resolution of approval.

If you have any questions or require further information, please do not hesitate to contact our office.

Very truly yours,

LEON S. AVAKIAN, INC.



David J. Howarth
Project Manager

DJH/mcs

Attachment

cc: Marie Rodrigues, Planning Board Secretary
AP/BA/24-16



LEON S. AVAKIAN, INC.
Consulting Engineers

788 Wayside Road
Neptune, New Jersey 07753
Office: (732) 922-9229 Fax: (732) 922-0044

Title **503 8th Avenue**

Site Plan and Minor Subdivision

LSA JOB # APBA 24-16

APPLICANT 503 8th Ave, LLC

MUNICIPALITY Asbury Park

BLOCK 3703

LOT 4

DATE 04/01/25

BOND AMOUNT \$17,580.00

Plans By: WJH Engineering, dated: 6/9/21, last revised 1/17/25

ITEM NO.	DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	AMOUNT
	SOIL EROSION & SEDIMENT CONTROL				
1	STONE TRACKING PAD	1	LS	\$1,000.00	\$1,000.00
2	TREE PROTECTION	9	UN	\$150.00	\$1,350.00
3	SILT FENCE	850	LF	\$4.00	\$3,400.00
	CLEARING & DEMOLITION				
4	DEMO OF EXISTING PAVEMENT	1	LS	\$4,000.00	\$4,000.00
	EARTHWORK				
5	GRADING	1	LS	\$5,000.00	\$5,000.00
	ASPHALT DRIVEWAY AND ROAD REPAIR				
6	4" DGA SUBBASE COURSE	70	CY	\$50.00	\$3,500.00
7	4" HMA BASE COURSE	130	TONS	\$120.00	\$15,600.00
8	2" HMA SURFACE COURSE	65	SY	\$120.00	\$7,800.00
9	ASPHALT ROADWAY REPAIR AT APRON AND HC RAMP (Public)	1	LS	\$1,000.00	\$1,000.00
	CONCRETE				
10	CONCRETE WALKWAY	60	SY	\$40.00	\$2,400.00
11	CONCRETE SIDEWALK (Public)	15	SY	\$50.00	\$750.00
12	CONCRETE APRON (Public)	20	SY	\$100.00	\$2,000.00
13	CONCRETE CURB	450	LF	\$35.00	\$15,750.00
14	CONCRETE CURB (Public)	40	LF	\$35.00	\$1,400.00
15	DETECTABLE WARNING SURFACE (Public)	2	UN	\$250.00	\$500.00
	DRAINAGE				
16	6" PVC STORM DRAINAGE	250	LF	\$40.00	\$10,000.00
17	CLEAN OUT	15	LF	\$150.00	\$2,250.00
18	RECHARGE BASIN	1	LS	\$10,000.00	\$10,000.00
	MISCELLANEOUS				
19	PARKING LOT STRIPING	1	LS	\$1,500.00	\$1,500.00
20	WHEEL STOPS	12	UN	\$100.00	\$1,200.00
	LANDSCAPING				
21	SHRUBS	100	UN	\$25.00	\$2,500.00
22	SHADE TREES	12	UN	\$500.00	\$6,000.00
	TOTAL COST OF BONDED WORK				\$98,900.00

A) Performance Guarantee Required per NJSA (40:55D-53)

Safety and Stabilization Guarantee

\$5,000.00

Landscape Buffer Guarantee

\$4,000.00

Public Improvement Guarantee

\$5,650.00

Total

\$14,650.00

Total Bond Required (120%)

\$17,580.00

90% Surety

\$15,822.00

10% Cash

\$1,758.00

Total Bond Required

\$17,580.00

B) Original Deposit for engineering Inspection Fees

\$5,945.00



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-442

A Grant from the State of New Jersey, Department of Human Services, Division of Mental Health Services in the amount of \$127,064 for the provision of mental health and system advocacy services to the residents of Asbury Park for the period January 1, 2026 through December 31, 2026



RESOLUTION - 2025-442

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

**RESOLUTION OF THE CITY OF ASBURY PARK ACCEPTING A STATE GRANT
FOR MENTAL HEALTH AND SYSTEM ADVOCACY SERVICES WITHIN THE CITY
OF ASBURY PARK**

WHEREAS, The City of Asbury Park has received a continuation grant from the State of New Jersey, Department of Human Services, Division of Mental Health Services in the amount of \$127,064 for the provision of mental health and system advocacy services to the residents of Asbury Park for the period January 1, 2026 through December 31, 2026.

BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park hereby authorize the City Manager and the Director of Social Services to accept this continuation funding for the Asbury Park Department of Social Services from the New Jersey, Department of Human Services, Division of Mental Health Services.

BE IT FURTHER RESOLVED that the City Manager, as Chief Operating Officer of the City of Asbury Park is hereby authorized to sign a contract between the City of Asbury Park and the State of New Jersey Department of Human Services, Division of Mental Health and Addiction Services to accept said grant for a contract period beginning January 1, 2026 and terminating on December 31, 2026.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-444

As a State designated Urban Enterprise Zone and pursuant to N.J.S. 52:27H-88, in order to fund the administrative expenses of executing all UEZ programs, the City of Asbury Park must resolve to request such funds from its annual FY allotment. Funds requested will include monies for administrative salary, benefits, printing, memberships and supplies used for the UEZ Coordinator. In the amount not to exceed \$61,000.



RESOLUTION - 2025-444

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

**RESOLUTION OF THE MUNICIPAL COUNCIL OF THE CITY OF ASBURY PARK
AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE NEW JERSEY
URBAN ENTERPRISE ZONE AUTHORITY FOR ENTERPRISE ZONE ASSISTANCE
FUNDS FOR THE UEZ ADMINISTRATIVE BUDGET FOR FY 2026**

WHEREAS, the City of Asbury Park, was awarded designation as an Urban Enterprise Zone (UEZ) by the State of New Jersey, meeting the qualifying criteria as an urban-depressed city with unemployment rates exceeding the State's averages; and

WHEREAS, in order to continue operation and administration of UEZ projects and activities for the purpose of financing personnel and administration expenses associated with projects and activities that will lead to increased economic activity and encourage private investment and job creation; and

WHEREAS, the City of Asbury Park's UEZ Coordinator intends to submit an Administrative Budget request to the New Jersey Urban Enterprise Zone Authority (UEZA) for Fiscal Year 2026; and

WHEREAS, pursuant to N.J.S.A. 52:27H-88(c) in order to make funds available to the project from monies deposited in the Enterprise Zone Administrative Assistance Funds, the governing body must adopt a resolution approving the project and authorizing the submission of the application for funding.

WHEREAS, the City of Asbury Park grants permission for the city's Urban Enterprise Zone Coordinator to request funding from the Urban Enterprise Zone Authority

NOW, THEREFORE, BE IT RESOLVED, that the governing body of the City of Asbury Park does hereby direct the submission of a project application in the amount not to exceed \$61,000 to the Urban Enterprise Zone Authority to evaluate and approve funding from the monies deposited in the Enterprise Zone Assistance fund and credited to the account of the City of Asbury Park. Said account maintained by the State Treasurer for the Enterprise Zone.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-445

Awarding the purchase of a 2026 Ford F-250 with a snow plow to Route 23 Automall, LLC in the amount of \$71,604.19 for DPW off of NJ State Contract #25-FLEET-110661 and utilizing capital funds



RESOLUTION - 2025-445

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

**RESOLUTION AUTHORIZING THE PURCHASE OF A 2026 F-250 VEHICLE FOR
THE DEPARTMENT OF PUBLIC WORKS**

WHEREAS, the City has a need to purchase a vehicle with a snow plow for the Department of Public Works; and

WHEREAS, the City has obtained the attached quote totaling \$71,604.19 from Route 23 Automall, LLC from NJ State Contract #25-FLEET-110661, T-2959; and

WHEREAS, the City of Asbury Park is desirous of awarding the purchase of a 2026 Ford F-250 with a snow plow to Route 23 Automall, LLC in the amount of \$71,604.19; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account: C-04-55-998-187-002. The maximum amount of the pending contract is as stated 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 authorizes the purchase outlined in this Resolution for a total amount of \$71,604.19 for a 2026 Ford F-250 with a snow plow from Route 23 Automall, LLC; and

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

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

Prepared for: Mr. Edward Pawlicki, City of Asbury Park

One Municipal Plaza

Asbury Park, NJ 07712

Email: edward.pawlicki@cityofasburypark.com

2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630



Client Proposal

Prepared by:

Dave Armiger

Office: 973-838-0800X122

Email: darmiger@23automall.com

Quote ID: ASPARX2B

Date: 09/25/2025



STATE CONTRACT25-FLEET-110661 | T-2959 25-FLEET-110661, CONTRACT 25-FLEET-11, NJ, 07405

Prepared for: Mr. Edward Pawlicki

City of Asbury Park

Prepared by: Dave Armiger

09/25/2025

STATE CONTRACT 25-FLEET-110661 | T-2959 25-FLEET-110661 CONTRACT 25-

FLEET-11 NJ | 07405



2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

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Warranty	15
As Configured Vehicle	16
Pricing Summary - Single Vehicle	19



2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs

Dimensions

* **Conventional Capacity: 14,100 lbs.** • **GCWR: 21,000 lbs.** • **Fifth-wheel towing capacity: 13,800 lbs.** • **Gooseneck towing capacity: 14,000 lbs.** • Front brake diameter: 14.3" • Rear brake diameter: 14.3" • Cargo box length: 81.9" • Cargo box min width: 50.5" • Cargo box volume: 65.4 cu.ft. • Pickup box depth: 21.1" • Cargo box max width: 66.9" • Cargo box tailgate width: 60.5" • Cargo box length feet: 6.8 • Vehicle body length: 238.2" • Vehicle body width: 80.0" • Vehicle body height: 81.4" • Wheelbase: 148.0" • Vehicle turning radius: 24.8' • Front track: 68.3" • Rear track: 67.2" • Cab to axle: 39.9" • Frame section modulus: 10.7 cu.in. • Frame yield strength (psi): 50000.0 • Front bumper to front axle: 38.2" • Front bumper to back of cab: 146.3" • Interior rear cargo volume with seats folded: 31.6 cu.ft. • Max interior rear cargo volume: 31.6 cu.ft. • Total passenger volume: 116.0 cu.ft. • Headroom first-row: 40.8" • Headroom second-row: 40.3" • Leg room first-row: 43.9" • Leg room second-row: 33.5" • Shoulder room first-row: 66.7" • Shoulder room second-row: 65.8" • Hip room first-row: 62.5" • Hip room second-row: 64.7"

Powertrain

• Spark ignition system • 6.8L V-8 variable valve control, engine with 405HP • Engine cylinders: V-8 • Injection Type: sequential MPI • Horsepower: 405 HP@5000 RPM • Torque: 445 lb.-ft.@4000 RPM • Radiator • TorqShift 10-speed automatic • Part-time 4WD • Four-wheel drive • Recommended fuel: regular unleaded • All-speed ABS and driveline traction control • Electronic transfer case shift • Auto locking hub control

Fuel Economy and Emissions

• Gasoline secondary fuel type • Federal emissions • E85 additional fuel types

Suspension and Handling

• Firm ride suspension • Heavy-duty front shock absorbers • Heavy-duty rear shock absorbers

Driveability

• 4-wheel disc brakes • Front and rear ventilated disc brakes • 4-wheel antilock (ABS) brakes • Four channel ABS brakes • Brake assist system • Hill Start Assist • Mono-beam rigid axle front suspension • Front anti-roll bar • Front coil springs • Rigid axle rear suspension • Leaf spring rear suspension • Hydraulic power-assist steering system • Re-circulating ball steering • 2-wheel steering system

Body Exterior

• Trailer wiring harness • Dynamic Hitch Assist vehicle to trailer hitching assist • **Running boards** • 4 doors • **Drop-in pickup bed liner** • Standard style pickup box • Pickup bed-rail protectors • Monotone paint • Black side window trim • Black door handles • Black windshield trim • Black front bumper • 2 front tow hooks • Black rear bumper • Rear bumper step • Black front bumper rub strip • Black grille • Convex spotter in driver and passenger side door mirrors • Manual extendable trailer mirrors • Turn signal indicator in door mirrors • Black door mirrors • Reverse opening left rear passenger door • Reverse opening right rear passenger door • Tailgate • **LT245/75RS17 AT BSW front and rear tires** • 17 x 7.5-inch front and rear argent steel wheels

Convenience

Prices and content availability as shown are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information.



2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

• Power door locks with 2 stage unlocking • Keyfob activated door locks • All-in-one remote fob and ignition key • Auto-locking doors • Power tailgate/rear door lock • Cruise control with steering wheel mounted controls • Day/Night rearview mirror • Power first-row windows • Integrated side steps • Fixed rear windshield • Front beverage holders • Illuminated locking glove box • 8 beverage holders • Rear beverage holders • Illuminated glove box • Instrument panel covered bin • Dashboard storage • Retained accessory power • Trip computer • Over the air updates • PRND in IP

Comfort

• Manual climate control • Cabin air filter • Rear under seat climate control ducts • Cloth headliner material • Full headliner coverage • Full vinyl floor covering • Full floor coverage • **Cloth rear seat upholstery** • Carpet rear seatback upholstery • Urethane steering wheel • Manual tilting steering wheel • Manual telescopic steering wheel

Seats and Trim

• Seating capacity: 6 • 40-20-40 split-bench front seat • Driver seat with 4-way directional controls • Front passenger seat with 4-way directional controls • Height adjustable front seat head restraints • Manual front seat head restraint control • Split-bench front seat • Front seat center armrest • Front seat armrest storage • Manual reclining driver seat • Manual driver seat fore/aft control • Manual reclining passenger seat • Manual passenger seat fore/aft control • Fixed rear seats • Height adjustable rear seat head restraints • Split-bench rear seat • Manual driver seat lumbar • **Cloth front seat upholstery**

Entertainment Features

• 2 total number of 1st row displays • 8 inch primary display • Primary touchscreen display • AM/FM stereo radio • AM/FM • In-vehicle audio • AM radio • FM radio • Seek scan • SYNC 4 external memory control • Standard grade speakers • Speakers number: 6 • Steering wheel mounted audio controls • SYNC 4 voice activated audio controls • Speed sensitive volume • Bluetooth wireless audio streaming • Fixed audio antenna

Lighting, Visibility and Instrumentation

• Digital/analog instrumentation display • Configurable instrumentation gauges • Trip odometer • Digital clock • Compass • Exterior temperature display • Driver information center • Tachometer • Oil pressure gauge • Engine/electric motor temperature gauge • Transmission fluid temperature gauge • Engine hour meter • Gauge cluster display size (inches): 4.20 • Light tinted windows • Reflector headlights • Halogen headlights • Autolamp auto on/off headlight control • Multiple enclosed headlights • Delay-off headlights • DRL preference setting • Variable intermittent front windshield wipers • Illuminated entry • Front reading lights • Variable instrument panel light • Daytime running lights • **Cab clearance lights** • High mounted center stop light • Remote activated perimeter approach lighting • Fade interior courtesy lights • Pickup box cargo light • **LED in-box lighting**

Technology and Telematics

• SYNC 4 911 Assist emergency SOS system via mobile device • SYNC 4 handsfree wireless device connectivity • Smart device wireless mirroring • Ford App mobile app access • 5G Modem - Ford Connectivity Package mobile hotspot internet access • 2 USB ports

Safety and Security

Prices and content availability as shown are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information.

Prepared for: Mr. Edward Pawlicki

City of Asbury Park

Prepared by: Dave Armiger

09/25/2025

STATE CONTRACT25-FLEET-110661 | T-2959 25-FLEET-110661 CONTRACT 25-

FLEET-11 NJ | 07405

**2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)**

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

• Driver front impact airbag • Seat mounted side impact driver airbag • Safety Canopy System curtain first and second-row overhead airbags • Cancellable front passenger air bag • Seat mounted side impact front passenger airbag • 6 airbags • Rear seat center 3-point seatbelt • Front height adjustable seatbelts • SecuriLock immobilizer • Ford Security Package (1-year included with activation) security system • Remote panic alarm • Rear mounted camera • AdvanceTrac w/Roll Stability Control electronic stability control system with anti-rollover

Dimensions**General Weights**

Curb weight	6,415 lbs.	Rear curb weight	2,658 lbs.
GVWR	10,000 lbs.	Payload	3,546 lbs.

Trailer Weights

* Fifth-wheel towing capacity	13,800 lbs.	* Gooseneck towing capacity	14,000 lbs.
* Conventional capacity	14,100 lbs.	* GCWR	21,000 lbs.

Front Weights

Front curb weight	3,757 lbs.	GAWR front	4,400 lbs.
Axle capacity front	6,000 lbs.	Spring rating front	4,400 lbs.
Tire/wheel capacity front	6,390 lbs.		

Rear Weights

GAWR rear	6,340 lbs.	Axle capacity rear	7,280 lbs.
Spring rating rear	6,340 lbs.	Tire/wheel capacity rear	6,390 lbs.

Off Road

Min ground clearance	8.5"	Loading floor height	37.2"
Approach angle	17.1	Departure angle	21.1

Exterior Measurements

Vehicle body length	238.2"	Vehicle body width	80.0"
Vehicle body height	81.4"	Wheelbase	148.0"
Front brake diameter	14.3"	Cargo box length	81.9"
Rear brake diameter	14.3"	Cargo box min width	50.5"
Cargo box volume	65.4 cu.ft.	Pickup box depth	21.1"
Cargo box max width	66.9"	Cargo box tailgate width	60.5"
Cargo box length feet	6.8	Front track	68.3"
Rear track	67.2"	Vehicle turning radius	24.8'
Cab to axle	39.9"	Frame section modulus	10.7 cu.in.
Frame yield strength (psi)	50000.0	Front bumper to front axle	38.2"
Front bumper to back of cab	146.3"		

Interior Measurements

Max interior rear cargo volume	31.6 cu.ft.	Interior rear cargo volume with seats folded	31.6 cu.ft.
--------------------------------	-------------	--	-------------

Interior Volume

Prices and content availability as shown are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information.

Prepared for: Mr. Edward Pawlicki

City of Asbury Park

Prepared by: Dave Armiger

09/25/2025

STATE CONTRACT 25-FLEET-110661 | T-2959 25-FLEET-110661 CONTRACT 25-

FLEET-11 NJ | 07405

**2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)**

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

Total passenger volume 116.0 cu.ft.

Headroom

Headroom first-row 40.8" Headroom second-row 40.3"

Legroom

Leg room first-row 43.9" Leg room second-row 33.5"

Shoulder Room

Shoulder room first-row 66.7" Shoulder room second-row 65.8"

Hip Room

Hip room first-row 62.5" Hip room second-row 64.7"

Powertrain**Engine**

Engine 6.8L V-8 variable valve control, engine with 405HP Valves per cylinder 2

Engine cylinders V-8 Injection type sequential MPI

Engine location Front mounted engine Ignition Spark ignition system

Engine mounting direction engine Longitudinal mounted engine Engine block material Iron engine block

Cylinder head material Aluminum cylinder head

Engine Specs

Displacement 6.8L cc 415 cu.in.

Bore 4.22" Stroke 3.68"

Compression ratio 10.8 SAEJ1349 AUG2004 compliant

Engine Power

Horsepower 405 HP@5000 RPM Torque 445 lb.-ft.@4000 RPM

Alternator

* Alternator amps 250A * Alternator type Dual alternator

* Alternator rating 160A

Battery

Battery amps 68Ah * Battery type Dual lead acid battery

Battery rating 750CCA Battery run down protection Battery run down protection

Engine Extras

Radiator Radiator

Transmission

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Prepared for: Mr. Edward Pawlicki

City of Asbury Park

Prepared by: Dave Armiger

09/25/2025

STATE CONTRACT 25-FLEET-110661 | T-2959 25-FLEET-110661 CONTRACT 25-

FLEET-11 NJ | 07405

**2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)**

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

Transmission	TorqShift 10-speed automatic	Transmission electronic control	Transmission electronic control
Overdrive transmission	Overdrive transmission	Lock-up transmission	Lock-up transmission
First gear ratio	4.696	Second gear ratio	2.985
Third gear ratio	2.146	Fourth gear ratio	1.769
Fifth gear ratio	1.52	Sixth gear ratio	1.275
Reverse gear ratio	4.866	Seventh gear ratio	1
Eighth gear ratio	0.854	Ninth gear ratio	0.689
Tenth gear ratio	0.636	Stall ratio	1.97
Selectable mode transmission	Selectable mode transmission	Sequential shift control	SelectShift Sequential shift control
Transmission oil cooler	Transmission oil cooler		
Drive Type			
4WD type	Part-time 4WD	Drive type	Four-wheel drive
Drivetrain			
Axle ratio	3.73		
Exhaust			
Tailpipe	Stainless steel single exhaust		
Fuel			
Fuel type	regular unleaded		
Fuel Tank			
Fuel tank capacity	34.00 gal.		
Drive Feature			
Traction control	All-speed ABS and driveline traction control	Locking hub control	Auto locking hub control
Transfer case	Electronic transfer case shift		

Fuel Economy and Emissions**Fuel Economy**

Secondary fuel type Gasoline secondary fuel type

Emissions

Emissions Federal emissions

Fuel Economy (Alternate 1)

Additional fuel types E85 additional fuel types

Suspension and Handling**Suspension**

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**2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)**

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

Suspension	Firm ride suspension	Front shock absorbers	Heavy-duty front shock absorbers
Rear shock absorbers	Heavy-duty rear shock absorbers		

Driveability**Brakes**

Brake type	4-wheel disc brakes	Ventilated brakes	Front and rear ventilated disc brakes
ABS brakes	Four channel ABS brakes	ABS brakes	4-wheel antilock (ABS) brakes

Brake Assistance

Hill start assist	Hill Start Assist	Brake assist system	Brake assist system
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Front Suspension

Front anti-roll	Front anti-roll bar	Suspension ride type front	Mono-beam rigid axle front suspension
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Front Spring

Regular front springs	Regular front springs	Springs front	Front coil springs
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Rear Spring

Springs rear	Rear leaf springs	Rear springs	Heavy-duty rear springs
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Rear Suspension

Suspension type rear	Leaf spring rear suspension	Suspension ride type rear	Rigid axle rear suspension
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Steering

Steering	Hydraulic power-assist steering system	Steering type	Re-circulating ball steering
Steering type number of wheels	2-wheel steering system		

Exterior**Front Wheels**

Front wheels diameter	17"	Front wheels width	7.5"
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Rear Wheels

Rear wheels diameter	17"	Rear wheels width	7.5"
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Front And Rear Wheels

Appearance	argent	Material	steel
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Front Tires

Aspect	75	Diameter	17"
Sidewalls	BSW	Speed	S
* Tread	AT	Type	LT

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2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

Width	245mm	Front wheel - RPM	649
Rear Tires			
Aspect	75	Diameter	17"
Sidewalls	BSW	Speed	S
* Tread	AT	Type	LT
Width	245mm	Rear wheel - RPM	649

Body Exterior

Trailer

Towing class	Class V tow rating	Towing hitch	Trailer hitch
Towing wiring harness	Trailer wiring harness	* Towing brake controller	Trailer brake controller
Towing trailer sway	Trailer sway control		

Exterior Features

Box style	Standard style pickup box	* Bed liner	Drop-in pickup bed liner
Number of doors	4 doors	* Running boards	Running boards
* License plate front bracket	Front license plate bracket		

Body

Body panels Aluminum body panels with side impact beams

Mirrors

Convex spotter	Convex spotter in driver and passenger side door mirrors	Turn signal in door mirrors	Turn signal indicator in door mirrors
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Spare Tire

Spare tire	Full-size spare tire with steel wheel	Spare tire location	Crank-down spare tire
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Tires

Front tires LT load rating	E	Rear tires LT load rating	E
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Wheels

Wheel covers	Wheel hub covers
--------------	------------------

Convenience

Door Locks

Door locks	Power door locks with 2 stage unlocking	Keyfob door locks	Keyfob activated door locks
All-in-one key	All-in-one remote fob and ignition key	Auto door locks	Auto-locking doors
Tailgate control	Power tailgate/rear door lock		

Cruise Control

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Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

Cruise control
Cruise control with steering wheel
mounted controls

Rear View Mirror

Day/Night rearview mirror Day/Night rearview mirror

Exterior Mirrors

Door mirrors Power door mirrors Folding door mirrors Manual folding door mirrors
Heated door mirrors Heated driver and passenger
side door mirrors

Front Side Windows

First-row windows Power first-row windows

Overhead Console

Overhead console Full overhead console Overhead console storage Overhead console storage

Passenger Visor

Visor passenger mirror Passenger visor mirror

Power Outlets

12V power outlets 2 12V power outlets * 120V AC power outlets 1 120V AC power outlet

Pickup Box

Boxside steps Integrated side steps

Rear Windshield

Rear windshield Fixed rear windshield

Storage

Number of beverage holders 8 beverage holders Beverage holders Front beverage holders
Beverage holders rear Rear beverage holders Glove box Illuminated locking glove box
Illuminated glove box Illuminated glove box Instrument panel storage Instrument panel covered
bin
Dashboard storage Dashboard storage

Windows Feature

One-touch up window Driver and passenger one- One-touch down window Driver and passenger one-
touch up windows touch down windows

Windows Rear Side

Second-row windows Power second-row windows

Miscellaneous

Trip computer Trip computer PRND in IP PRND in IP
Accessory power Retained accessory power Over the air updates Over the air updates

Comfort

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**2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)**

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)***Climate Control***

Climate control

Manual climate control

Cabin air filter

Cabin air filter

Rear under seat ductsRear under seat climate control ducts

Headliner

Headliner material

Cloth headliner material

Headliner coverage

Full headliner coverage

Floor Trim

Floor covering

Full vinyl floor covering

Floor coverage

Full floor coverage

Second-Row Seat Trim

* Rear seat upholstery

Cloth rear seat upholstery

Rear seatback upholstery upholstery

Carpet rear seatback

Steering Wheel

Steering wheel material

Urethane steering wheel

Steering wheel telescopic Manual telescopic steering wheel

Steering wheel tilt

Manual tilting steering wheel

Seats and Trim***Seat Capacity***

Seating capacity

6

Front Seats

Front seat type

Split-bench front seat

Driver seat direction Driver seat with 4-way directional controls

Driver seat fore/aft control control

Manual driver seat fore/aft

Passenger seat directionFront passenger seat with 4-way directional controls

Split front seats

40-20-40 split-bench front seat

Reclining passenger seat Manual reclining passenger seat

Passenger seat fore/aft control seat fore/aft control

Manual passenger

Front head restraints head restraints

Height adjustable front seat

Front head restraint control restraint control

Manual front seat head

Armrests front center

Front seat center armrest

Armrests front storage

Front seat armrest storage

Reclining driver seat

Manual reclining driver seat

Rear Seats

Bench seats

Split-bench rear seat

Rear seats fixed or removable

Fixed rear seats

Folding second-row seats

60-40 folding rear seats

Rear seat direction

Front facing rear seat

Rear seat folding position

Fold-up rear seat cushion

Rear head restraints Height adjustable rear seat head restraints

Rear head restraint control restraint control

Manual rear seat head

Number of rear head restraints restraints

3 rear seat head

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2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

Lumbar Seats

Driver lumbar

Manual driver seat lumbar

Front Seat Trim

* Front seat upholstery Cloth front seat upholstery

* Front seatback upholstery Cloth front seatback upholstery

Interior Accents

Interior accents

Chrome interior accents

Gearshifter Material

Gearshifter material

Urethane gear shifter material

Entertainment Features

Displays

Primary touchscreen display display

Primary touchscreen

Number of first-row displays 2 total number of 1st row displays

Primary display size

8 inch primary display

Radio Features

External memory

SYNC 4 external memory control

Seek scan

Seek scan

Speakers

Speakers

Standard grade speakers

Speakers number

6

Audio Features

Steering mounted audio control mounted audio controls

Steering wheel

Speed sensitive volume

Speed sensitive volume

Voice activated audio SYNC 4 voice activated audio controls

Wireless streaming streaming

Bluetooth wireless audio

Lighting, Visibility and Instrumentation

Instrumentation

Trip odometer

Trip odometer

Instrumentation display Digital/analog instrumentation display

Configurable instrumentation gauges instrumentation gauges

Configurable

Instrumentation Displays

Temperature display

Exterior temperature display

Driver information center

Driver information center

Clock

Digital clock

Compass

Compass

Instrumentation Gauges

Tachometer

Tachometer

Oil pressure gauge

Oil pressure gauge

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Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

Transmission temperature gauge Transmission fluid
temperature gauge
Gauge cluster display size (inches) 4.20

Engine/electric motor temperature
gauge Engine/electric motor temperature gauge
Engine hour meter Engine hour meter

Instrumentation Warnings

Engine temperature warning Engine temperature
warning
Low fuel warning Low fuel warning
Battery charge warning Battery charge warning
Key in vehicle warning Key in vehicle warning
Service interval warning Service interval indicator

Oil pressure warning Oil pressure warning
Low brake fluid warning Low brake fluid warning
Headlights on reminder Headlights on reminder
Door ajar warning Door ajar warning
Low tire pressure warning Tire specific low air
pressure warning

Glass

Tinted windows Light tinted windows

Headlights

Headlights Halogen headlights
Auto headlights/Autolamp auto on/off headlight control
Delay off headlights Delay-off headlights

Headlight type Reflector headlights
Multiple headlights Multiple enclosed headlights
DRL preference setting DRL preference setting

Front Windshield

Wipers Variable intermittent front windshield wipers

Interior Lighting

Illuminated entry Illuminated entry
Front reading lights Front reading lights

Variable panel light Variable instrument panel light

Lights

Running lights Daytime running lights
* **Clearance lights** **Cab clearance lights**
Pickup box cargo light Pickup box cargo light
Perimeter approach lighting Remote activated
perimeter approach lighting

Interior courtesy lights Fade interior courtesy lights
High mount stop light High mounted center stop light
* **In-box lighting** **LED in-box lighting**

Technology and Telematics**Connectivity**

Handsfree SYNC 4 handsfree wireless device
connectivity
Emergency SOS SYNC 4 911 Assist emergency SOS
system via mobile device

Smart device integration Smart device wireless
mirroring

Internet Access

Internet access 5G Modem - Ford Connectivity
Package mobile hotspot internet access

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2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

Selected Equip & Specs (cont'd)

USB Ports

USB ports

2 USB ports

Safety and Security

Airbags

Front impact airbag driver Driver front impact airbag

Front impact airbag passenger Cancellable front
passenger air bag

Front side impact airbag passenger Seat mounted
side impact front passenger airbag

Number of airbags

6 airbags

Front side impact airbag driver Seat mounted side
impact driver airbag

Overhead airbags Safety Canopy System curtain first
and second-row overhead airbags

Seatbelts

3-point seatbelt

Rear seat center 3-point seatbelt

Height adjustable seatbelts

Front height adjustable
seatbelts

Security System

Immobilizer

SecuriLock immobilizer

Security system

Ford Security Package (1-year
included with activation) security system

Remote panic alarm

Remote panic alarm

Cameras

Rear camera

Rear mounted camera

Traction Control

Electronic stability control

AdvanceTrac w/Roll

Stability Control electronic stability control system
with anti-rollover

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2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

Warranty

Standard Warranty

Basic Warranty

Basic warranty

36 months/36,000 miles

Powertrain Warranty

Powertrain warranty

60 months/60,000 miles

Corrosion Perforation

Corrosion perforation warranty

60 months/unlimited

Roadside Assistance Warranty

Roadside warranty

60 months/60,000 miles

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2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

As Configured Vehicle

Code	Description	MSRP
Base Vehicle		
X2B	Base Vehicle Price (X2B)	\$56,025.00
Packages		
600A	Order Code 600A <i>Includes:</i> - Engine: 6.8L 2V DEVCT NA PFI V8 Gas - Transmission: TorqShift-G 10-Speed Automatic Includes SelectShift and selectable drive modes: normal, eco, slippery roads, tow/haul and off-road. - 3.73 Axle Ratio - GVWR: 10,000 lb Payload Package - Wheels: 17" Argent Painted Steel Includes painted hub covers/center ornaments. - Radio: AM/FM Stereo w/MP3 Player Includes 6 speakers. - Ford Connectivity Package (1-Year Included) Includes unlimited Wi-Fi hotspot. Included for one-year from warranty start date. Requires activation via Ford app with credit card authorization; customer may cancel at any time. Evolving technology/cellular networks/vehicle capability may limit functionality and prevent operation of connected features. Ford may temporarily slow data speeds if such data usage reaches or exceeds 50GB within a billing cycle or due to network limitations. If a customer uses more than 50% of their data usage in a roaming country during a 60-day period, Ford may remove or limit the customer's data plan. - SYNC 4 Includes 8" center display, wireless phone connection, cloud connected, AppLink with app catalog, 911 Assist, Apple CarPlay and Android Auto compatibility and digital owner's manual.	N/C
Powertrain		
99A	Engine: 6.8L 2V DEVCT NA PFI V8 Gas	Included
44F	Transmission: TorqShift-G 10-Speed Automatic <i>Includes SelectShift and selectable drive modes: normal, eco, slippery roads, tow/haul and off-road.</i>	Included
X37	3.73 Axle Ratio	Included
STDGV	GVWR: 10,000 lb Payload Package	Included
Wheels & Tires		
TBM	Tires: LT245/75R17E BSW A/T <i>Spare may not be the same as road tire.</i>	\$165.00
64A	Wheels: 17" Argent Painted Steel <i>Includes painted hub covers/center ornaments.</i>	Included

Seats & Seat Trim

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2026 F-250 4x4 SD Super Cab 6.75' box 148" WB SRW XL (X2B)

Price Level: 630 | Quote ID: ASPARX2B

As Configured Vehicle (cont'd)

Code	Description	MSRP
1	Cloth 40/20/40 Split Bench Seat <i>Includes center armrest, cupholder, storage and driver's side manual lumbar.</i>	\$100.00
Other Options		
148WB	148" Wheelbase	STD
PAINT	Monotone Paint Application	STD
STDRD	Radio: AM/FM Stereo w/MP3 Player <i>Includes 6 speakers.</i> <i>Includes:</i> <i>- Ford Connectivity Package (1-Year Included)</i> <i>Includes unlimited Wi-Fi hotspot. Included for one-year from warranty start date. Requires activation via Ford app with credit card authorization; customer may cancel at any time. Evolving technology/cellular networks/vehicle capability may limit functionality and prevent operation of connected features. Ford may temporarily slow data speeds if such data usage reaches or exceeds 50GB within a billing cycle or due to network limitations. If a customer uses more than 50% of their data usage in a roaming country during a 60-day period, Ford may remove or limit the customer's data plan.</i> <i>- SYNC 4</i> <i>Includes 8" center display, wireless phone connection, cloud connected, AppLink with app catalog, 911 Assist, Apple CarPlay and Android Auto compatibility and digital owner's manual.</i>	Included
86M	Dual AGM 68 AH Battery	\$210.00
67B	410 Amp Dual Alternators <i>Includes 250 Amp + 160 Amp.</i>	\$215.00
66L	LED Box Lighting <i>Includes LED Center High-Mounted Stop Lamp (CHMSL).</i>	\$160.00
52B	Trailer Brake Controller <i>Includes smart trailer tow connector.</i>	\$300.00
18B	Platform Running Boards	\$445.00
592	LED Roof Clearance Lights	\$150.00
43C	400W Pro Power Onboard <i>Includes 1 in-dash mounted outlet.</i>	\$225.00
85L	Drop-In Bedliner (Pre-Installed)	\$380.00
61N	Front & Rear Wheel Well Liners (Pre-Installed)	\$325.00
153	Front License Plate Bracket <i>Standard in states requiring 2 license plates and optional to all others.</i>	N/C

Fleet Options

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Price Level: 630 | Quote ID: ASPARX2B

As Configured Vehicle (cont'd)

Code	Description	MSRP
WARANT	Fleet Customer Powertrain Limited Warranty Requires valid FIN code. <i>Ford is increasing the 5-year 60,000-mile limited powertrain warranty to 5-years, 100,000 miles. Only Fleet purchasers with a valid Fleet Identification Number (FIN code) will receive the extended warranty. When the sale is entered into the sales reporting system with a sales type fleet along with a valid FIN code, the warranty extension will automatically be added to the vehicle. The extension will stay with the vehicle even if it is subsequently sold to a non-fleet customer before the expiration. This extension applies to both gas and diesel powertrains. Dealers can check for the warranty extension on eligible fleet vehicles in OASIS. Please refer to the Warranty and Policy Manual section 3.13.00 Gas Engine Commercial Warranty. This change will also be reflected in the printed Warranty Guided distributed with the purchase of every new vehicle.</i>	N/C
Emissions		
425	50-State Emissions System	STD
Exterior Color		
UM_03	Agate Black Metallic	N/C
Interior Color		
1S_06	Medium Dark Slate w/Cloth 40/20/40 Split Bench Seat	N/C
Upfit Options		
APX2BINS	PLOW, SAFETY LIGHTS, HEADACHE RACK ETC <i>2026 FORD F250 EXTENDED CAB 6'5" BED INSTALL MAGNUM HEADACHE RACK W/STT&BU LIGHTS INSTALL ECCO COMBO WORK LIGHT UNDER TOP RAIL OF HEADACHE RACK FACING REAR INSTALL GRIP STRUT RUNNING BOARDS INSTALL AMBER/CLEAR STROBE KIT (2 IN GRILL AND 2 IN REAR TAILLIGHTS) INSTALL UP-TITE RAIL KIT IN BED PROVIDE WEATHER TECH FLOOR MATS INSTALL FRONT AND REAR IN CHANNEL VENT SHADES INSTALL ACCESS SOFT ROLL UP BED COVER INSTALL WESTERN 8.5' WESTERN PRO PLUS PLOW INSTALL CURB GUARDS ON PLOW</i>	\$14,989.19
SUBTOTAL		\$73,689.19
Destination Charge		\$2,595.00
TOTAL		\$76,284.19

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Price Level: 630 | Quote ID: ASPARX2B

Pricing Summary - Single Vehicle

		MSRP
<i>Vehicle Pricing</i>		\$76,284.19
Subtotal		\$76,284.19
<i>Pre-Tax Adjustments</i>		
Code	Description	MSRP
T2959 NJ STATE2	T2959 NJ STATE GPC GOVERNMENT PRICE CONCESSION	-\$4,680.00
Total		\$71,604.19

Customer Signature

Acceptance Date

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A&K EQUIPMENT COMPANY INC.
221 WESCOTT DRIVE
RAHWAY, NJ 07065
732-388-5333 Fax: 732-388-1937
THANK YOU FOR THE BUSINESS

9/24/2025
Quote #: 33320
Page: 1

Quoted To:
ROUTE 23 AUTO MALL
1301 ROUTE 23 SOUTH
Butler, NJ 07405
USA

Phone: 973-838-0800

Cust PO:

Reference: ASBURY PARK

Terms: NET 30

Ship Via: WILL CALL

Salesperson: JM

Valid Through: 10/4/2025

Stock Code	Description	Quantity	List	Price	Extended
223LPBRL2NB	Headache Rack 2023-2024 Ford F-250, F-350 Low Profile Lights Regular Bars Matte Black	1.00	1,138.99	1,045.00	1,045.00
ED9215AW ECC	135 DEG WARN-WORK LIGHT COMBO,12-24V,AW	1.00		795.00	795.00
DZ15311S	DEEZEE ROUGH STEP STEEL RUNNING BOARD(BRACKETS SOLD SEPARATELY)	1.00		895.00	895.00
DZ15327	Running Board Mounting Kit 15-17 f150 17-c F250/350/450/550/600	1.00		0.00	0.00
STROBE KIT	STROBE KIT	1.00		895.00	895.00
>ED3802AW ECC	DIR LED,SURF MNT,THIN,12-24V,AMB/WHT	2.00			
>BB96GFA	Grille Bracket Kit Type FA (2EA)	1.00			
>ED9015AW ECC	LED FLASHER,HAL,12-24VDC,AMB/WHT	2.00			
UPT-95K	PAIR 95' UP-TITE RAILS (4) SLIDES, (4) HOOKS AND FASTEERS	1.00		895.00	895.00
4410511V WET	17-17 SUPER DUTY F250/F350/F450/F550 SUPERCAB/SUPERCREW MINOR GAB W/4X4 SHIFT FRONT FLOORLINER BLACK	1.00		198.95	198.95
446975 WET	15-17 F150 SUPERCAB/17-17 SUPER DUTY SUPER CAB W/FRONT ROW BENCH REAR SEAT FLOORLINER BLACK	1.00		171.59	171.59
801025IM-83765IM WE	Rainguard; Aerodynamic Design; In-Channel; Dark Smoke; Acrylic; Set of 4	1.00		126.66	126.66
11399	17-17 F250/F350 SUPER DUTY 6.5FT 80.375IN BED ACCESS COVER	1.00		956.99	956.99
W30	8 1/2 PRO PLUS SNOW PLOW ASSEMBLY	1.00		8,655.00	8,655.00
76974 WES	BLADE+QUAD, PRO PLUS 8.5 FT	1.00		0.00	0.00
75700-3 WES	BIG BOX ASSY PRO PLUS	1.00		0.00	0.00
31271-1 WES	MOUNT KIT UT FORD SD DIESEL	1.00		0.00	0.00
85973-2 FIS	PLUG-IN HAL HARNESS KIT - SD	1.00		0.00	0.00
72530 FIS	LIGHT KIT, HALOGEN, COMPLETE	1.00		0.00	0.00
35500 WES	CONTROL, PLOW, HANDHELD WP	1.00		0.00	0.00
29070-1 FIS	MODULE 3 PORT - DRL/NON-DRL	1.00		0.00	0.00
43885 WES	CURB GUARD KIT	1.00	359.00	355.00	355.00

2026 FORD F250 EXTENDED CAB 6'5" BED
INSTALL MAGNUM HEADACHE RACK W/STT&BU LIGHTS
INSTALL ECCO COMBO WORK LIGHT UNDER TOP RAIL OF HEADACHE RACK FACING REAR
INSTALL GRIP STRUT RUNNING BOARDS
INSTALL AMBER/CLEAR STROBE KIT (2 IN GRILL AND 2 IN REAR TAILLIGHTS)
INSTALL UP-TITE RAIL KIT IN BED
PROVIDE WEATHER TECH FLOOR MATS
INSTALL FRONT AND REAR IN CHANNEL VENT SHADES
INSTALL ACCESS SOFT ROLL UP BED COVER
INSTALL WESTERN 8.5' WESTERN PRO PLUS PLOW

A&K EQUIPMENT COMPANY INC.
221 WESCOTT DRIVE
RAHWAY, NJ 07065
732-388-5333 Fax: 732-388-1937
THANK YOU FOR THE BUSINESS

9/24/2025
Quote #: 33320
Page: 2

Quoted To:
ROUTE 23 AUTO MALL
1301 ROUTE 23 SOUTH
Butler, NJ 07405
USA

Phone: 973-838-0800

Cust PO:

Reference: ASBURY PARK

Terms: NET 30

Ship Via: WILL CALL

Salesperson: JM

Valid Through: 10/4/2025

Stock Code	Description	Quantity	List	Price	Extended
	INSTALL CURB GUARDS ON PLOW				

SubTotal: 14,989.19

Tax: 0.00

Shipping: 0.00

Total: 14,989.19

NO RETURNS ON ELECTRICAL ITEMS
PRIOR AUTHORIZATION NEEDED FOR RETURNS & RETURNS SUBJECT TO A 15% RESTOCKING FEE
PRICES SUBJECT TO CHANGE WITHOUT NOTICE
3% SURCHARGE ADDED TO ALL CREDIT CARD PURCHASES



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-446

Resolution authorizing the purchase of lumber & hardware needed for the fabrication of fourteen shower platforms in preparation for the new shower stations in 2026. Two quotes were solicited with Jaeger Lumber being the lowest quote received totaling \$17,841.39 utilizing Beach O&E funds.



RESOLUTION - 2025-446

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

**RESOLUTION AUTHORIZING THE PURCHASE OF LUMBER AND HARDWARE
NEEDED FOR THE FABRICATION OF FOURTEEN SHOWER STATION
PLATFORMS**

WHEREAS, the City of Asbury Park ("City") has a need to purchase lumber and hardware for the fabrication of fourteen shower platforms in preparation for the new shower stations in 2026; and

WHEREAS, the City has solicited and obtained two quotes from Jaeger Lumber Supply Co. and Dreyer's Lumber & Hardware Inc., and

WHEREAS, the City of Asbury Park is desirous of awarding a contract for the purchase of lumber and hardware needed to Jaeger Lumber Supply Co. in the amount of \$17,841.39; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account: 5-05-55-546-000-905. 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 of lumber and hardware needed for the fabrication of fourteen shower platforms in preparation of the new shower stations in 2026 in the amount of \$17,841.39 and a copy of this Resolution shall be provided to the Director of Public Works, City Manager, CFO and Purchasing Agent.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Belmar
800 12th Ave.
Belmar, New Jersey 07719
732-681-1900
www.jaegerlumber.com

Quotation

Quote No **495629**
Quote Date **10/06/2025**

Expiry Date: **10/20/2025**

Invoice Address
Asbury Park
1 Municipal Plaza
Asbury Park, NJ, 07712

Delivery Address
1 Municipal Plaza
Asbury Park, NJ, 07712

Customer 8670
Your Ref
Delivery On 10/06/2025
Taken By David Bartsche
Sales Rep House



Page 1 of 1

Special Instructions		Notes				
BLANKET PO #20-00280 F/VARIOUS SUPPLIES, TOOLS, ETC \$1000.00 1/2020						
Line	Product Code	Description	Qty/Footage	Price	Per	Total
1	zz_SHANG_11729	KBS1Z- Knee Brace Stabilizer	112 Each	3.70	Each	414.40
2	SUR26	Simpson 2 X 6 JOIST HANGER SKEWED RIGHT ZMAX SUR26Z	170 Each	13.39	Each	2,276.30
3	SUL26	Simpson 2 X 6 JOIST HANGER SKEWED LEFT ZMAX SUL26Z	170 Each	13.39	Each	2,276.30
4	26JHS	Simpson 2 X 6 SHEAR FACE MOUNT HANGER ZMAX LUS26Z	560 Each	1.69	Each	946.40
5	MFAST	1/2x4 Hex Cap Screws- Stainless	85 Each	3.80	Each	323.00
6	MFAST	1/2 Stainless Washer	85 Each	0.33	Each	28.05
7	MFAST	1/2 Stainless Hex Nut	85 Each	0.66	Each	56.10
8	0606490	NN 1 1/2" x 148 SM HDG [TECO] POSITIVE PLACEMENT 3M PAPER gun nail 3000 ctn	3 Each	91.99	Each	275.97
9	0341179	NN 3" x #9 CAMO GREEN DECK 1750pa #17 PT SCREW, BUGLE HD, T25 48N	4 Each	94.99	Each	379.96
10	0341104	NN 1-5/8x8 CAMO GREEN DECK 4/350 #17 PT SCREW, BUGLE HD, T20	2 Each	20.99	Each	41.98
11	5364062	FastenMaster LedgerLOK 5 in. L Hex Epoxy Coarse Wood Screws 50 pk	7 Each	64.99	Each	454.93
12	2614TW	2X6X14 #1 SYP treated .15 MCA 768/14	768 Each	13.50	Each	10,368.00

JAEGERS DRYERS.

Total Amount	\$17,841.39
Sales Tax 6.6250 %	\$0.00
Quotation Total	\$17,841.39

2322 MORRIS AVE
UNION, NJ 07083
(908) 696-0070

1238 VALLEY RD
STIRLING, NJ 07980
(908) 647-1239

133 MAIN ST
MADISON, NJ 07940
(973) 377-1000

411 ARNOLD AVE
PT PLEASANT BCH, NJ 08742
(732) 899-9663

800 12TH AVE
BELMAR, NJ 07719
(732) 681-1900

40 Depot St.
Verona, NJ 07044
973-239-1500

500 BOUND BROOK RD
MIDDLESEX, NJ 08846
(732) 968-3555

1835 SWARTHMORE AVE
LAKEWOOD, NJ 08701
(732) 719-0365

WWW.JAEGERLUMBER.COM
NO RETURNS WITHOUT PRIOR AUTHORIZATION

CORPORATE OFFICE: (800) 896-9073
ALL RETURNS SUBJECT TO 15% HANDLING CHARGE

Subject to our terms and conditions of sale. Further copies available on request.

DREYER'S LUMBER & HARDWARE INC.
20 WATCHUNG AVE.
CHATHAM, NJ 07928

PAGE NO 1

STORE HOURS:

Mon-Fri: 7:30-4:30pm

Sat: 8:00-12:00pm

Sun: Closed

PULLED BY: _____

CHECKED BY: _____

DELIVERED BY: _____

PHONE: (973) 635-5151

PLEASE NOTE ALL STATEMENTS WILL BE SENT
VIA EMAIL

CUST NO:	JOB NO:	PURCHASE ORDER:	REFERENCE:	TERMS:	CLERK:	DATE / TIME:
*5	000			CASH/CHECK/BANKCARD	JS	10/6/25 3:28

SOLD TO:

**** CASH ****

SHIP TO:

ROLF
Rolf.Reinalda@cityofasburypark

EXP. DATE: 10/20/25

TERMINAL: 557

SALESPERSON: 27 JS

TAX: 200 N.J. SALES TAX CASH

ESTIMATE: 68926

LINE	SHIPPED	ORDERED	UM	SKU	DESCRIPTION	LOCATION	UNITS	PRICE/ PER	EXTENSION
1		170	EA	SUR26Z	SIMPSON SUR26 SKEWED HANGER		170	16.99 /EA	2,888.30
2		3	EA	1	KBS1Z 40PCS X BOX		3	139.20 /EA	417.60
3		170	EA	SUL26Z	SIMPSON SUL26 SKEWED HANGER		170	16.99 /EA	2,888.30
4		560	EA	LUS26	LUS26Z 2X6 JOIST HANGER Z-MAX		560	1.97 /EA	1,103.76 Q
5		85	EA	1	1.2X4 HEX CAP S/S BOLTS		85	5.29 /EA	449.65
6		2	EA	H830510	50PK. 1/2 SS FLT WASHER		2	19.49 /EA	38.98
7		85	EA	1	1/2 S/S HEX NUT		85	0.99 /EA	84.15
8		1	EA	GRJH4DCHG	3000CT 1-1/2"x.148 Nail		1	129.99 /EA	129.99
9					GRJH4DCHG				
10		1	EA	3TDSB	3" STAR DRIVE DECK SCRW 2000/BX	NAIL	1	195.99 /EA	195.99
12		1	EA	134TDS5	5LB PP STAR EXTERIOR 8X1 3/4		1	49.99 /EA	49.99
13		7	EA	LL550	50CT 5" LedgerLOK Fastener	NAIL	7	69.99 /EA	489.93
14		768	EA	2616T	2X6X16" #1 PRIME .15 CA TREATED	YARD	768	28.99 /EA	22,264.32

TAXABLE 31000.96
NON-TAXABLE 0.00
SUBTOTAL 31000.96

TAX AMOUNT 2053.81

TOTAL 33054.77

TOT WT: 31.70

X

Received By _____

*** No returns accepted on non-stock special order material ***

* Deliveries ordered over curb at customer risk only

* Invoices past due subject to 1.5% service charge per month

* All claims and returned goods must be accompanied by this bill

* On all material returned, a charge of 20% for handling will be billed

CITY OF ASBURY PARK
Department of Public Works
PURCHASE REQUEST

DATE: 10/7/25

DESCRIPTION of Purchase:

SHOWER TOWER PLATFORMS FOR
THE BEACH.

REASON for Purchase

TO BUILD THE PLATFORMS

AMOUNT: (J \$17,841.39) (D \$33,054.77)

VENDOR'S NAME AND ADDRESS: JAEGER LUMBER, DREYER'S LUMBER

REMARKS:

REQUESTED BY: ROLF R.

DPW DIRECTOR'S APPROVAL _____



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-447

Resolution authorizing the purchase of four flashing pedestrian crossing signs in the amount of \$21,420.60, utilizing NJ State Contract and Transportation O&E funds.



RESOLUTION - 2025-447

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

**RESOLUTION AUTHORIZING THE PURCHASE OF FOUR FLASHING
PEDESTRIAN CROSSING SIGNS**

WHEREAS, the City of Asbury Park ("City") has a need to purchase four flashing pedestrian crossing signs; and

WHEREAS, the City of Asbury Park obtained the attached quote totaling \$21,420.60 from Signal Control Productions utilizing NJ State Contract #24-FOOD-71858; and

WHEREAS, the City of Asbury Park is desirous of awarding the purchase of four pedestrian crossing signs to Signal Control Productions in the amount of \$21,420.60; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account: 5-06-55-502-000-210. The maximum amount of the pending contract is as stated in the resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of Asbury Park (the "City") in the County of Monmouth, State of New Jersey authorize the purchase of four flashing pedestrian crossing signs in the amount of \$21,420.60 and a copy of this resolution shall be provided to the City Manager, CFO, Director of Transportation and Purchasing Agent.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

CONFIDENTIAL PRICE QUOTATION			
FROM:	SIGNAL CONTROL PRODUCTS INC. /199 EVANS WAY/ BRANCHBURG, NJ 08876		
	908-231-1133 PHONE 908-707-0333 FAX		
	www.signalcontrol.com		
	Jim Pinelli 732-995-6910 cell		
	jim@signalcontrol.com		
TO	James Bonanno, AICP, PP	Date	10/5/2025
	Director of Transportation		
	City of Asbury Park		
	1 Municipal Plaza		
	Asbury Park, NJ 07712		
	Office: 732-502-5762		
	Email: James.Bonanno@asburypark.gov		
Project Name	Pedestrian Safety Program / Rectangular Rapid Flashing Beacon Midblock Crosswalk System		
Locations	1 Location A To Be Determined		
	2 Location B To Be Determined		
	Important NOTE: PRICING BELOW ON THIS QUOTE AS PER THE FOLLOWING NJDOT STATE CONTRACT		
	Signal Control Products, Branchburg NJDOT NJ Start State Contract # 24-FOOD-71858		
	Bid Line Item 52 - Carmanah Technologies List Price Sheet		
	T1956, 23DPP00834 LED Signal Indications and Warning Devices – NJDOT and Statewide		
	SCP Contract # 24-FOOD-71858		
	Effective Date April 15, 2024		
	This quotation will be valid for 30 days unless stated below		
Qty	Description	Net Price	Extended
		Each\$	Net \$
	Project Locations		
Qty		Contract Net Price Each	Extended Price
2	Location A To Be Determined	\$5,355.15	\$10,710.30
2	Location B To Be Determined	\$5,355.15	\$10,710.30
		Quote Total and Purchase Order Amount	\$21,420.60
	Detailed Bill of Material Below for Reference		
Qty	Location A and B		
4	Carmanah RRFB R920E Solar Midblock Pedestrian Crosswalk Assembly "RE: "	\$5,355.15	\$21,420.60
	Standard 2 Way Traffic Road / W Paralell Crosswalk		
	Signage and RRFB Light Bars on ONE Side of Each pole Assy Only		
	Pushbutton Activated / wireless communication		
	"Each" Assembly consists of the following items		
		Contract List Price Each	Ext List Price
1	R920-E solar engine, Natural Aluminum	\$2,447.50	\$2,447.50
2	7 ah Battery (2 required for each Solar Engine)	\$54.50	\$109.00
1	Top of pole mount, 2 - 2.5= square	\$130.50	\$130.50
2	Light Bars with confirmation lights on both ends (Black Housing)	\$805.50	\$1,611.00
2	Light Bar Harness 16'	\$86.00	\$172.00
1	Polara Bulldog Pushbutton YELLOW Pc Paint	\$193.50	\$193.50
1	Polara Bulldog push button mount with sign frame YELLOW PC Paint, 9 x 12=, sign not included	\$168.50	\$168.50
1	Sign, R10-25 Push Button..., 9 x 12	\$63.00	\$63.00
1	Pushbutton Harness 16'	\$86.00	\$86.00
2	Sign, W11-2 Pedestrian, 30" DG FYG	\$159.00	\$318.00
2	W16-7P Down Arrow 12x24 Left / Right FYG COLOR	\$63.00	\$126.00
8	LED enhanced sign mount kit,	\$26.50	\$212.00
	Scp to ship under this line item 1-2x2x14 Sq post w base post corner bolt		
	and 4- Sign mounting Hardware /Nuts/ bolt , LW, NW, to mount signs to 2x2 pst	Total List Price Above	\$5,637.00
	Less NJDOT Contract Discount 5%	Less 5% Discount	-\$281.85
		Net Price Each Per assembly above	\$5,355.15
	Above quote does NOT include installation, Assembly, Wiring, Concrete foundations and misc items for assembly		
	Delivery estimated at Will Advise at time of Purchase Order weeks ARO/After Approved Submittals		
	Terms and Conditions of Sale: *Payment Terms : 30 Days NET/ Subject to 1 1/2% monthly interest Charge		
	for unpaid Balance/Copy of this quote must be included with P.O./Acceptance of Order subject to final		
	credit approval/ Order is non cancellable , non returnable and price quote is subject to receipt of all items		
	quoted above. Pricing does not include any applicable taxes. Copy of tax resale certificate must be included		
	with purchase order		



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-448

Resolution authorizing the final payment for emergency influent pump repairs needed at the Wastewater Treatment Plant to Pumping Services, Inc. totaling \$26,202.25 utilizing capital funds. Emergency was declared on March 17, 2025.



RESOLUTION - 2025-448

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

**RESOLUTION AUTHORIZING PAYMENT FOR EMERGENCY PUMP REPAIRS
NEEDED AT THE WASTEWATER TREATMENT PLANT**

WHEREAS, on March 17, 2025, the Acting City Manager declared an emergency as per the Local Public Contracts Law, N.J.S.A. 40A:11-6 for emergency sewer repairs needed at the Wastewater Treatment Plant; and

WHEREAS, the declarations of the emergency are on file with the CFO, Director of Purchasing and the Acting City Manager as per the Local Public Contract Law; and

WHEREAS, the City of Asbury Park authorizes payment to Pumping Services, Inc. in the amount of \$26,202.25 for emergency influent pump repairs needed at the Wastewater Treatment Plant; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the Sewer Account C-08-55-529-025-002. The maximum dollar value of the pending contract is as set forth in the resolution.

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of Asbury Park, County of Monmouth, State of New Jersey, authorizes payment to Pumping Services, Inc. in the amount of \$26,202.25 for emergency influent pump repairs needed at the Wastewater Treatment Plant.

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

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



PSI
PROCESS

Pumping Services, Inc.

201 Lincoln Boulevard
Middlesex, NJ 08846
(732) 469-4540

www.psiprocess.com

Electrical Contractor Bus. Permit #34EB01825300

Employee Owned

Invoice

INVOICE #	1154291
DATE	10/14/25
PAGE	1 of 3



BILL TO

000878
City of Asbury Park
ATTN:Finance - Accounts Payable
1 Municipal Plaza
Asbury Park, NJ 07712

SHIP TO

Asbury Park
1700 Kingsley Street
Asbury Park, NJ 07712

ORDER NUMBER S90694	PAYMENT TERMS Net 30 Days Pending	CUSTOMER P/O NUMBER NEED PO#	INSTRUCTIONS
WRITTEN BY Melissa Zittel	CONTACT Gregory Schweikert	SHIP VIA OUR TRUCK - PICK-UP REQUIRED	

PRODUCT/DESCRIPTION	QUANTITY OPEN	QUANTITY SHIPPED	QUANTITY BACKORDERED	PRICE	U/M	EXTENSION
---------------------	------------------	---------------------	-------------------------	-------	-----	-----------

-----> Description Of Repair Job A <-----

EVALUATION

-----> Solution Of Repair Job A <-----

This quote is for the shop repair of your equipment. Please read this proposal carefully.

LAB01

Shop Mechanic
Regular time

5 5 0

Tech	Description	Date	Hours
KWK	Kyle W. Kurzawa	05/12/25	5

-----> Description Of Repair Job B <-----

Evaluating the pump in our shop we found bearings over greased caused bearings to run hot, grease is discolored. Pump has Chesterton seal, customer is requesting replacing seal with packing to match the other pump inside the station. This quote is to repair the pump and convert to packing. Wear rings are badly worn and have to be replaced. Due to the damage to the wear rings, they will have to be purchased by the manufacturer. Both are worn, we would not be able to take the proper measurements to be fabricated by our machine shop. Pump needs complete overhaul.

-----> Solution Of Repair Job B <-----

Recondition pump following Pumping Services' procedures. The unit is cleaned, disassembled and estimated. Reassemble pump using parts listed. Pressure test seal @ 60psi of water and check for leaks. Prepare surface and paint.

Pumping Services warranties this repair against defects in materials and workmanship for (3) months. Our warranty covers parts and shop labor. Repair warranty does not include field service labor.

Repair Amount

19,569.51

MACHININGJOB	1	1	0
FABRICATE SS SHAFT SLEEVE			
MACHININGJOB	1	1	0
BEARING HOUSING REPAIR			
LOWER BEARING BORE			
MACHININGJOB	1	1	0
REMOVE BROKEN BOLT			
MACHININGJOB	1	1	0

Continued...



PSI
PROCESS
Employee Owned

Pumping Services, Inc.

201 Lincoln Boulevard
Middlesex, NJ 08846
(732) 469-4540

www.psiprocess.com

Electrical Contractor Bus. Permit #34EB01825300

Invoice

INVOICE #	1154291
DATE	10/14/25
PAGE	2 of 3



PRODUCT/DESCRIPTION	QUANTITY OPEN	QUANTITY SHIPPED	QUANTITY BACKORDERED	PRICE	U/M	EXTENSION
SHAFT REPAIR						
LIP SEAL DIA						
MACHININGJOB	1	1	0			
BALANCE IMPELLER						
WITH ROTOR						
L12A17AP-9610F	1	1	0			
RING IMP IMPELLER WEAR						
12" B57X1						
L12A16AF-9630F	1	1	0			
RING CASE WEARING						
HYD33A25-0010F	1	1	0			
PACKING						
FAIRBANKS MORSE						
HYD40B6-8100F	2	2	0			
SEAL WATER RING HALF						
W300A19A-1140F	2	2	0			
GLAND HALF 3" DIA						
SLEEVE INTER LOCKING						
11FM6A0147-0011F	2	2	0			
GLAND STUD 1/2-13 UNC						
11FM32D0005-0011F	2	2	0			
NUT 1/2-13 UNC REG SQ						
HYD6F4-9906F	1	1	0			
INNER DEFLECTOR						
HYD6F5-9906F	1	1	0			
TETRASEAL DEFLECTOR 3-3/8						
3315	1	1	0			
BEARING						
6219	1	1	0			
BEARING						
416047	1	1	0			
LIP SEAL						
CR24255	1	1	0			
LIPSEAL						
SSP2000X10250X8500	1	1	0			
STAINLESS STEEL PLATE 304						
2" THICK X 10-1/4" OD X 8-1/2" ID						
SSP3250X11500X8500	1	1	0			
STAINLESS STEEL PLATE 304						
3-1/4" THICK X 11-1/2" OD X 8-1/2"						

-----> Description Of Repair Job C <-----

SHOP LABOR FOR COMPLETE REBUILD PASSAIC VALLEY CONTRACT

-----> Solution Of Repair Job C <-----

Labor required to recondition your pump following Pumping Services procedures. Parts for this repair will be sold separately.

LAB01-C	10	10	0	100.0000	EA	1,000.00
Shop Labor North Jersey						
Wastewater Co-Op Regular Time						
Tech	Description	Date	Hours			

Continued...



PSI
PROCESS
Employee Owned

Pumping Services, Inc.

201 Lincoln Boulevard
Middlesex, NJ 08846
(732) 469-4540

www.psiprocess.com

Electrical Contractor Bus. Permit #34EB01825300

Invoice

INVOICE #	1154291
DATE	10/14/25
PAGE	3 of 3



PRODUCT/DESCRIPTION		QUANTITY OPEN	QUANTITY SHIPPED	QUANTITY BACKORDERED	PRICE	U/M	EXTENSION
KWK	Kyle W. Kurzawa	09/24/25	1				
KWK	Kyle W. Kurzawa	06/09/25	1				
KWK	Kyle W. Kurzawa	08/12/25	2				
KWK	Kyle W. Kurzawa	08/21/25	2				
KWK	Kyle W. Kurzawa	08/20/25	2				

-----> Description Of Repair Job D <-----

Install Labor Per Cooperative Contract

-----> Solution Of Repair Job D <-----

FST-82687 10/08/2025

Installed the wear ring into the wear plate, installed the volute, then installed the pump into the volute and the motor onto the pump. We coupled the unit, installed the flush line into the stuffing box and ran/tested.

LAB19-C		10.8	10.8	0	307.8000	EA	3,324.24
Crew (2) North Jersey Wastewat							
Co-Op Regular Time							
Tech	Description	Date	Hours				
ST17	Service Truck # 17	10/08/25	10.8				

MERCHANDISE TOTAL	HANDLING / MISC CHARGE	TAX	FREIGHT	DEPOSIT AMOUNT	DEPOSIT APPLIED	INVOICE TOTAL
23,893.75	0.00	0.00	0.00	0.00	0.00	23,893.75



PSI
PROCESS

Employee Owned

Pumping Services, Inc.

201 Lincoln Boulevard
Middlesex, NJ 08846
(732) 469-4540

www.psiprocess.com

Electrical Contractor Bus. Permit #34EB01825300

Invoice Reprint

INVOICE #	1151103
DATE	04/29/25
PAGE	1 of 1



BILL TO

000878
City of Asbury Park
ATTN: Finance - Accounts Payable
1 Municipal Plaza
Asbury Park, NJ 07712

SHIP TO

Asbury Park
1700 Kingsley Street
Asbury Park, NJ 07712

ORDER NUMBER S89766	PAYMENT TERMS Net 30 Days Pending	CUSTOMER P/O NUMBER GREGORY SCHWEIKERT	INSTRUCTIONS
WRITTEN BY Melissa Zittel	CONTACT Gregory Schweikert	SHIP VIA OUR TRUCK - PICK-UP REQUIRED	

PRODUCT/DESCRIPTION	QUANTITY OPEN	QUANTITY SHIPPED	QUANTITY BACKORDERED	PRICE	U/M	EXTENSION
---------------------	------------------	---------------------	-------------------------	-------	-----	-----------

-----> Description Of Repair Job A <-----

Scheduled service requested by: Greg 732-639-2390

Pull pump for repair.

Field service dispatched per your request. Our standard service rates and conditions apply. Billing for service commences once the work crew begins mobilization for the job and ends upon their return. All material and other services utilized are invoiced at our prevailing rates.

-----> Solution Of Repair Job A <-----

FST-81734 04/09/2025

Locked out the pump, removed the motor & motor stand and pulled the pump for repair.

LAB19-C	7.5	7.5	0	307.8000	EA	2,308.50
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Crew (2) North Jersey Wastewat
Co-Op Regular Time

Tech	Description	Date	Hours
ST17	Service Truck # 17	04/09/25	7.5

MERCHANDISE TOTAL	HANDLING / MISC CHARGE	TAX	FREIGHT	DEPOSIT AMOUNT	DEPOSIT APPLIED	INVOICE TOTAL
2,308.50	0.00	0.00	0.00	0.00	0.00	2,308.50

Tracy Lizardi

From: John Hayes
Sent: Monday, March 17, 2025 8:40 AM
To: JoAnn Boos; Gregory Schweikert
Cc: Gregory Toro; Tracy Lizardi
Subject: RE: Influent pumps

Greg. S. This is been declared an emergency. Please keep us updated with any repairs needed.

Thanks.

John

John B. Hayes
Deputy City Manager
(He/Him/His)
City of Asbury Park
One Municipal Plaza
Asbury Park, NJ 07712
T: 732-502-5727
C: 732-456-9270



From: JoAnn Boos <JoAnn.Boos@asburypark.gov>
Sent: Monday, March 17, 2025 8:21 AM
To: John Hayes <John.Hayes@asburypark.gov>; Gregory Schweikert <Gregory.Schweikert@asburypark.gov>
Cc: Gregory Toro <Gregory.Toro@asburypark.gov>; Tracy Lizardi <Tracy.Lizardi@asburypark.gov>
Subject: RE: Influent pumps

Please declare it an emergency.

JoAnn Boos
Chief Financial Officer
1 Municipal Plaza
Asbury Park, NJ 07712
P:732-502-5709
Joann.boos@asburypark.gov

From: John Hayes <John.Hayes@asburypark.gov>
Sent: Sunday, March 16, 2025 1:34 PM
To: Gregory Schweikert <Gregory.Schweikert@asburypark.gov>
Cc: Gregory Toro <Gregory.Toro@asburypark.gov>; JoAnn Boos <JoAnn.Boos@asburypark.gov>; Tracy Lizardi <Tracy.Lizardi@asburypark.gov>
Subject: Re: Influent pumps

Spoke with Greg S. via phone. He will touch base with us in the AM but this something we definitely have to fix. Thanks.

John B. Hayes
Deputy City Manager
City of Asbury Park
(He/Him/His)

On Mar 16, 2025, at 10:59 AM, Gregory Schweikert <Gregory.Schweikert@asburypark.gov> wrote:

We just had an influent pump (making a lot of noise) stop pumping yesterday, Saturday, March 15th. After isolating the area and inspecting the pump this morning we noticed that the wear ring fell and while down checking on the other pump it to had a similar issue (no noise was detected we just took advantage to pull rags while bay was isolated). This is catastrophic by nature as we are now down to a single pump. That means any rain event or failure of this pump would stop all flow from moving causing the sewer lines to back up. I would like to get the pump that is out being repaired (waiting on budget) to move forward immediately and have Municipal Maintenance pull the other 2 (which may need an easier repair). Unfortunately a bypass pump should also be put in place until we have at least 2 of our pumps in place. Please advise how you want me to proceed.

Greg S.

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Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-449

Replacement and installation of four new hanging heaters at the Department of Public Works
Garage



RESOLUTION - 2025-449

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

**RESOLUTION AUTHORIZING THE REPLACEMENT AND INSTALLATION OF
FOUR NEW HANGING HEATERS AT THE DEPARTMENT OF PUBLIC WORKS
GARAGE**

WHEREAS, the City has a need to replace four hanging heaters at the Department of Public Works Garage; and

WHEREAS, the City has solicited and obtained two quotes from Oceanside Service, Inc. and Air Systems Maintenance; and

WHEREAS, the City of Asbury Park is desirous of awarding a contract for the replacement and installation of four hanging heaters and scissor lift rental to Oceanside Service, Inc. in the amount of \$25,552.00; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account: C-04-55-998-187-002. 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 replacement and installation of four hanging heaters and scissor lift rental needed at the DPW Garage in the amount of \$25,552.00 and a copy of this Resolution shall be provided to the Director of Public Works, City Manager, CFO and Director of Purchasing.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Oceanside Service, Inc. 531 Main Street
Allenhurst, NJ 07711 732-531-1523 HVAC
License #13HC00265800

Estimate 37116330
Job 37061481
Estimate Date 10/21/2025
Customer PO

Billing Address
Public Works Office
9 Main Street
Asbury Park, NJ 07712 USA

Job Address
Public Works Office
9 Main Street
Asbury Park, NJ 07712 USA

Estimate Details

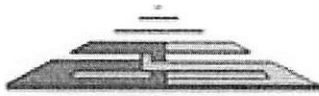
Garage Bays---Hanging Heater Replacement:

Removal and discarding of existing, aged out (1995) hanging heaters and the installation of (4) Reznor 125,000btu, power-vented hanging heaters. Job price includes all necessary hanging materials, gas piping, high/low voltage wiring, venting to existing flue pipes, permit processing, and all testing/adjusting of units.

Warranty: 5 year parts, 10 year heat exchanger, 1 year labor

Service #	Description	Quantity	Your Price	Your Total
HS01 6-MISC0006	Reznor 125,000btu Hanging Heater	4.00	\$6,175.50	\$24,702.00
HS01 6-MISC0006	Scissor Lift Rental including delivery and pickup	1.00	\$850.00	\$850.00
Potential Savings				\$3,832.78
Sub-Total				\$25,552.00
Tax				\$0.00
Total				\$25,552.00

THIS IS AN ESTIMATE, NOT A CONTRACT FOR SERVICES. The summary above is furnished by Oceanside Service, Inc. as a good faith estimate of work to be performed at the location described above and is based on our evaluation and does not include material price increases or additional labor and materials which may be required should unforeseen problems arise after the work has started. I understand that the final cost of the work may differ from the estimate, perhaps materially. THIS IS NOT A GUARANTEE OF THE FINAL PRICE OF WORK TO BE PERFORMED. I agree and authorize the work as summarized on these estimated terms, and I agree to pay the full amount for all work performed.



Air System Maintenance, LLC
718 Jefferson Ave.
Kenilworth, NJ 07033
(908) 241-1555 P

City of Asbury Park
One Municipal Plaza
Asbury Park, NJ 07712

October 17, 2025

To: Greg Toro
Gregory.toro@asburypark-gov

Re: Proposal Quote #25-9219
Asbury Park DPW Garage
9 Main St.
Asbury Park, NJ 07712

Name:

We are pleased to submit our quotation for the replacement of (4) Reznor Unit Heaters at the above reference site. Our price is based on site survey.

The proposed work shall include the following:

- a) All work shall be performed on straight time hours.
- b) Demo and disposal of existing (4) Reznor Heaters.
- c) Furnish & install (4) 125k Btu Reznor Heaters.
- d) Reconnect to existing, gas, flue pipe, electrical & control wiring.
- e) Hanging, rigging, and setting of new equipment.
- f) Checkout, testing and start-up of new equipment.
- g) Closeout documentation and paperwork

Pricing

Our total lump sum price for this work is in the sum of: **\$24,980.00**

TWENTY-FOUR THOUSAND NINE HUNDRED EIGHTY DOLLARS.

We reserve the right to increase the pricing quoted herein to account for force majeure events, the imposition of new or increased tariffs, shipping costs, import/export fees, duties, customs, or taxes, currency fluctuations, or increase in commodity or market pricing.

Quotation Price Exclusions:

Premium Time/Overtime Labor, Temporary Conditioning and/or Ventilation, Electrical Power Wiring (Use Existing), Electrical Disconnects (Use Existing), Cutting, Structural Steel or Steel Support, Fireproofing and/or Sealing, BMS Work in Existing System.



Air System Maintenance, LLC
718 Jefferson Ave.
Kenilworth, NJ 07033
(908) 241-1555 P

Terms

1. **Estimate Validity:** This estimate is valid for 30 days from the date of issuance.
2. **Payment Terms:** Payment is due in full upon completion of the project unless otherwise agreed in writing. The full amount due, less any payments made, is payable upon project completion.
3. **Tax Documentation:** Please provide all relevant tax exemption certificates to our office prior to the beginning of work.
4. **Back Charges:** Air System Maintenance, LLC will not accept back charges of any type unless specifically agreed and accepted in writing by both parties.
5. **Unforeseen Increased Costs:** Air System Maintenance, LLC cannot anticipate the impact of possible increases in pricing.
6. **Schedule:** The services will be completed according to the estimated schedule provided.
7. **Changes to Services:** Any changes to the scope of work, including specifications or quantities, must be agreed upon in writing. Changes may result in additional charges.
8. **Warranty:** 1-year from Owner acceptance and use of work.

Thank you for this opportunity to provide you with our proposal quote. We are committed to providing exceptional service to our clients and look forward to potentially partnering with you.

Should you have any questions, please do not hesitate to contact me.

Very truly yours,

Air System Maintenance, LLC

Vasco Cordeiro

Vasco Cordeiro
Project Manager

VC: jg

Cc: R. Vecchio

SIGNATURE APPROVAL TO PROCEED:

Signature

Printed Name/Title

Date



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-450

Resolution authorizing a contract with Mazza Recycling for the disposal of leaves during the fall season for an amount not-to-exceed \$28,800 utilizing O&E funds.



RESOLUTION - 2025-450

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

**RESOLUTION AUTHORIZING A CONTRACT FOR THE DISPOSAL OF LEAVES
DURING THE FALL SEASON**

WHEREAS, the City has a need for disposal of leaves during the Fall season; and

WHEREAS, the City has solicited and obtained two quotes from, Mazza Recycling and O'Hagan Nursery Compost Division; and

WHEREAS, the City of Asbury Park is desirous of awarding a contract for the disposal of leaves to Mazza Recycling, in an amount not-to-exceed \$28,800.00; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account 5-01-26-305-000-209. 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 a contract for leaf disposal in the amount not-to-exceed 28,800.00 to Mazza Recycling and a copy of this Resolution shall be provided to the Director of Public Works, City Manager, CFO and Director of Purchasing.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Mike O'Brien, Mulch Sales Supervisor
Organics Division
Email: mobrien@mazzamulch.com
Phone: 732-922-9292, Ext. 173

Client Information:

Customer Name	City of Asbury Park, DPW
Street	9 Main Street
Municipality, State, Zip	Asbury Park, NJ 07712
Contact Name	George Phipps
Contact Phone/FAX	P: 732-775-0900 (DPW) 732-775-2100 (Main)
Contact Email	George.phipps@asburypark.com
Contact Direct	TBD
Proposal File	2025.10.22.ScaleLeavesAP

Service: Scale pricing Leave Disposal, Customer #001148, (Monmouth County) – Pricing for this commodity valid to December 31, 2026 (Disposal offered all 12 calendar months)

Mazza Mulch, Inc. - SCALE PRICING, Delivery by Municipal trucking

Leaves - \$8.00 per Cubic Yard

*Material is brought to the Mazza Mulch yard at 3230 Shafto Road, Tinton Falls, NJ (Monmouth County)***

Exclusions/Qualifications:

1. Municipality prices are listed as tax exempt (New Jersey State Sales Tax)
2. **Materials brought to Mazza yard by trucks having Asbury Park Municipal identification or subcontractor with prior authorization in writing from Asbury Park DPW office. Trucks without this qualifying information will be refused service
3. Please sign below and return to Nadine Santilli (nadine@mazzarecycling.com) with your Blanket Purchase Order if you wish to utilize this price offering. Monthly billing will reference dates, ticket numbers and agreed rate.
4. Yard hours posted are Monday-Friday, 7:00 am to 4:00 pm and Saturday, 7:00 am to 1:00 pm
Mulch yard is closed on Holidays. Call for special delivery arrangements if outside normal business hours.

Date of Proposal: 10/22/2025

Michael O'Brien
Organics Sales Supervisor

Name of Customer-Signature

Date

Print Name and Title of Signatory above

File: MulchProposals/AsburyPark/Leaves2025



2 Courtland St Neptune ,Nj 07753

Tel.# 732 776 7172 Cell 732 245 8428

EIN# 208646528

City of Asbury Park

Oct. 17, 2025

Invoice# ap10172025 Week of Oct 17

Vac. Compressed leaves -15yds- \$172.50

Raw Leaves- 40 yds- \$544.80

\$717.30

Vacuum Compressed Leaves =\$11.50/ Cubic Yard

Raw Leaves = \$ 13.62/Cubic Yard

Tracy Lizardi

From: George Phipps
Sent: Wednesday, October 29, 2025 7:12 AM
To: Tracy Lizardi
Cc: JoAnn Boos
Subject: Leaf Disposal
Attachments: Scan.pdf

Good morning,

Attached is a proposal from Mazza with a (17) minute travel time, and the latest charges from Hagen Nursery Compost Division which is a (5) minute travel time from the Public Works Facility.

Thank you.



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-451

Resolution authorizing the emergency leak repairs needed in the Judge's Chambers in an amount not-to-exceed \$25,000 utilizing O&\$E funds from Hanna's Mechanical Contractors, Inc. A purchase order was issued in August in the amount of \$16,900; however, the extent of the damage was not discovered until parts were disassembled. Hanna's will be issuing a credit for a portion of the scope of work they were not able to complete and have issued a new quote in the amount of \$16,420. An emergency was declared by the City Manager on October 30, 2025.



RESOLUTION - 2025-451

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

**RESOLUTION AUTHORIZING EMERGENCY LEAK REPAIRS NEEDED IN THE
JUDGE'S CHAMBERS**

WHEREAS, the City Manager declared an emergency as per the Local Public Contracts Law, N.J.S.A. 40A:11-6 for emergency leak repairs in the Judge's Chambers; and

WHEREAS, the declarations of the emergency are on file with the CFO, Director of Purchasing and the City Manager as per the Local Public Contract Law; and

WHEREAS, a quote was solicited from Hanna's Mechanical Contractors, Inc.; and

WHEREAS, the City of Asbury Park is desirous of awarding a contract for the emergency leak repairs needed in the Judge's Chamber to Hanna's Mechanical Contractors, Inc. in an amount not-to-exceed \$25,000.00; and

WHEREAS, the Chief Financial Officer has certified that funds are available in account 5-01-26-310-000-210 and 5-01-26-310-000-218. 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 emergency leak repairs needed in the Judge's Chambers in an amount not-to-exceed \$25,000.00 from Hanna's Mechanical Contractors, Inc. and a copy of this Resolution shall be provided to the Director of Public Works, City Manager and Director of Purchasing.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Phone: (732) 249-4911

www.HannasServices.com
44 N. Main Street, Milltown NJ 08850

Fax: (732) 249-6911

10/22/25

City of Asbury Park
9 Main Street
Asbury Park, NJ 07712

Re: Repairs to leak above Judges Office

As we were leveling the unit we found that the existing condensate return pan and bottom of the unit are corroded. To fix the leak the following must be completed:

- Disassemble unit after the cooling season
- Disconnect and remove chilled water coil
- Remove and clean corrosion
- Install and pipe new condensate pan
- Reinforce and repair the bottom of the unit
- Reinstall coil
- Repipe and insulate hydronic piping
- Test for leaks
- Reassemble and test the unit
- Provide detailed report

Excluded:

- Working outside normal working hours
- Drawings and as-builts
- Permits
- Removal of any hazardous materials

Our price to perform this work is an additional \$16,420

Please call if you have any questions.

Hanna's Mechanical

Tracy Lizardi

From: Adam Cruz
Sent: Thursday, October 30, 2025 12:22 PM
To: JoAnn Boos
Cc: Tracy Lizardi; George Phipps; Daniel Paczkowski; Anthony Thompson
Subject: RE: Judges Chambers HVAC leak repair

Good morning:

Yes. Due to the nature of the leak, which may lead to health risk for our employees, I declare an emergency to abate it as quickly as possible.

Thank you for bringing this matter to my attention.

Sincerely,

Adam E. Cruz
City Manager
(He/Him/His)
City of Asbury Park
One Municipal Plaza
Asbury Park, NJ 07712
T: 732-502-5755



-  [Visit Our Website](#)
-  [Sign Up for City Alerts](#)
-  [Watch Asbury Park TV](#)
-  [Sign Up for Our Email Newsletter](#)

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Travel + Leisure has named Asbury Park the Best Small Beach Town in the United States for 2025:

 [Asbury Park named 2025 Best Small Beach Town in the US by Travel + Leisure](#)

From: JoAnn Boos <JoAnn.Boos@asburypark.gov>
Sent: Thursday, October 30, 2025 12:01 PM
To: Adam Cruz <Adam.Cruz@asburypark.gov>
Cc: Tracy Lizardi <Tracy.Lizardi@asburypark.gov>; George Phipps <George.Phipps@asburypark.gov>; Daniel Paczkowski

Tracy Lizardi

From: Daniel Paczkowski
Sent: Saturday, October 25, 2025 10:09 AM
To: JoAnn Boos; Tracy Lizardi
Cc: George Phipps; Gregory Toro; Anthony Thompson
Subject: Judges Chambers HVAC leak repair

Follow Up Flag: Follow up
Flag Status: Completed

As you all are aware, the Judges chambers has had a leak in the ceiling for years coming from the HVAC unit upstairs in the mechanical room outside the finance department. Multiple vendors have tried to source the leak for us but have not had success. With the help of Jason Harzold we were finally able to locate a vendor who could source where the water was coming from and why. When this unit was originally installed the drip pan was improperly pitched so any condensation ran away from the drain and once the pan was full would overflow and make its way through the ceiling into the office downstairs. Hannah's Mechanical was issued a purchase order to correct this issue and came out to make the repair last month. Due to the tight quarters and access to the underside of the unit, the extent of the damage was not discovered until they started disassembling for the repairs. What they discovered was because the condensate was not draining the drip pan was constantly full which caused the bottom of the unit to be sitting in water and resulted in both being rusted, corroded and full of holes. We now are in need a new condensate pan, as well as reinforcement and repair to the bottom of the unit to correct the problem.

Because they were unable to complete the entire scope of the work in the original quote we will be getting an updated price and a credit for a portion of the \$16,950 purchase order (25-02603). They are working on calculating the amount and will be sending an invoice with the updated total.

I have attached the original quote from 8/12/25 and will send an invoice as soon as I receive it. Also attached is the new quote for the additional work needed dated 10/22/25 totaling \$16,420.

Daniel Paczkowski, CPWM
Public Works Supervisor
City of Asbury Park
1 Municipal Plaza
Asbury Park, NJ 07712
Office: 732-456-4873
Email: daniel.paczkowski@asburypark.gov

Tracy Lizardi

From: Daniel Paczkowski
Sent: Saturday, October 25, 2025 10:09 AM
To: JoAnn Boos; Tracy Lizardi
Cc: George Phipps; Gregory Toro; Anthony Thompson
Subject: Judges Chambers HVAC leak repair

Follow Up Flag: Follow up
Flag Status: Completed

As you all are aware, the Judges chambers has had a leak in the ceiling for years coming from the HVAC unit upstairs in the mechanical room outside the finance department. Multiple vendors have tried to source the leak for us but have not had success. With the help of Jason Harzold we were finally able to locate a vendor who could source where the water was coming from and why. When this unit was originally installed the drip pan was improperly pitched so any condensation ran away from the drain and once the pan was full would overflow and make its way through the ceiling into the office downstairs. Hannah's Mechanical was issued a purchase order to correct this issue and came out to make the repair last month. Due to the tight quarters and access to the underside of the unit, the extent of the damage was not discovered until they started disassembling for the repairs. What they discovered was because the condensate was not draining the drip pan was constantly full which caused the bottom of the unit to be sitting in water and resulted in both being rusted, corroded and full of holes. We now are in need a new condensate pan, as well as reinforcement and repair to the bottom of the unit to correct the problem.

Because they were unable to complete the entire scope of the work in the original quote we will be getting an updated price and a credit for a portion of the \$16,950 purchase order (25-02603). They are working on calculating the amount and will be sending an invoice with the updated total.

I have attached the original quote from 8/12/25 and will send an invoice as soon as I receive it. Also attached is the new quote for the additional work needed dated 10/22/25 totaling \$16,420.

Daniel Paczkowski, CPWM
Public Works Supervisor
City of Asbury Park
1 Municipal Plaza
Asbury Park, NJ 07712
Office: 732-456-4873
Email: daniel.paczkowski@asburypark.gov

Pg 1

PUBLIC MAINTENANCE
9 MAIN STREET
ASBURY PARK, NJ 07712

25-02603

ORDER DATE: 08/21/25
REQUISITION NO: W-003144
DELIVERY DATE:
STATE CONTRACT:
F.O.B. TERMS:

VENDOR #: HANNA005

HANNA'S MECHANICAL CONTRACTORS
44 NORTH MAIN STREET
MILLTOWN, NJ 08850-1469

QTY/UNIT	DESCRIPTION	ACCOUNT NO.	UNIT PRICE	TOTAL COST
1.00	Judges Office HVAC Leak Repair	5-01-26-310-000-210	16,950.0000	16,950.00
		BUILDING & GND Building Repairs		
			TOTAL	16,950.00

John Boos

ESTIMATE

Hanna's Mechanical Contractors
Inc.
44 Main St
Milltown, NJ 08850

steven@hannasservices.com
+1 (732) 249-4911



Bill to
City of Asbury Park

Ship to
City of Asbury Park

Estimate details

Estimate no.: 1144

Estimate date: 08/12/2025

#	Product or service	Description	Qty	Rate	Amount
1.	01 - Contract	Investigation: 1. Drain pan is inside the Air handler back pitched from main drain. Water is over flowing from the side of the pan 2. Evap coil needs to be cleaned 3. Drain pan clogged and rusted under the coil 4. Fan belt is loose	1	\$2,100.00	\$2,100.00
2.	01 - Contract	Recommended Repair: 1. Remove existing return duct to get to coil and pan 2. Clean pan & remove all rust for water to go through it 3. Lift up drain pan or unit to establish proper drain 4. Clean coil 5. Replace filter/belt if needed 6. Test for proper water flow and check for leaks 7. Reconnect return duct to unit	1	\$14,850.00	\$14,850.00
Total					\$16,950.00

Accepted date

Accepted by



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-452

License Agreement With Hope Academy Charter School To Permit A Limited Encroachment Into The Right-Of-Way Area Adjacent To The Property Located At 601 Grand Avenue



RESOLUTION - 2025-452

City of Asbury Park County of Monmouth State of New Jersey

WHEREAS, the City of Asbury Park (the “City”) possesses jurisdiction over certain public right-of-way (“R.O.W.”) areas located within the City; and

WHEREAS, Hope Academy Charter School, Inc. (referenced as the “Owners”) is the record owner of certain real property located at 601 Grand Avenue in the City, which is designated as Block 3204, Lot 6 on the official City Tax Map (the “Property”); and

WHEREAS, the Owners have requested the City’s permission to maintain an existing chain link fence (the “fence”) that is located within the R.O.W. area adjacent to the Property, situated along Monroe Avenue; and

WHEREAS, the location of the fence is depicted in more detail in Exhibit “A” which is annexed to the attached License Agreement; and

WHEREAS, the Mayor and Council have previously determined to consider requests for encroachment into the public R.O.W. areas on a case-by-case basis; and

WHEREAS, to the extent that the City possesses jurisdiction over the R.O.W. area (the “R.O.W. area”) adjacent to Monroe Avenue where the encroachment is located, and without making any affirmative representations with regard thereto, the City is willing to permit the continued presence/maintenance of the fence in the R.O.W. area under the terms and conditions set forth in the attached License Agreement, or one which is substantially similar thereto and satisfactory to the City Attorney.

NOW, THEREFORE, BE IT 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, to the extent that the City possesses jurisdiction over the R.O.W. area and without making any affirmative representations with regard thereto, the City hereby grants to the Owners the right (also known as the “License”) to maintain and/or repair the existing fence that is located in the R.O.W. area along Monroe Avenue, conditioned upon the annual payment of the sum of Two Thousand Five Hundred Dollars (\$2,500.00) per year, and further subject to the terms and conditions set forth in the attached License Agreement to be executed by the Parties.

2. That the term of this approval shall be for a period of five (5) years, expiring on December 31, 2030.
3. That the Mayor is hereby authorized to execute, and the City Clerk to attest, the attached License Agreement, or one which is substantially similar thereto and which is approved by the City Attorney.
4. That all other City officials and employees are hereby authorized to undertake any activities that are necessary in furtherance of the intentions of the within Resolution.
5. That a certified copy of this Resolution shall be provided to each of the following:
 - a. Hope Academy Charter School, Inc.
 - b. Michele Alonso, Director of Planning and Redevelopment; and
 - c. Kevin N. Starkey, Esq., Municipal Attorney.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

**LICENSE AGREEMENT TO PERMIT A LIMITED ENCROACHMENT INTO THE
RIGHT-OF-WAY AREA ADJACENT TO THE PROPERTY LOCATED AT
601 GRAND AVENUE (BLOCK 3204, LOT 6), RELATING TO AN
EXISTING FENCE ALONG MONROE AVENUE.**

THIS AGREEMENT (the "Agreement") is entered into this ____ day of _____, 2025, by and between HOPE ACADEMY CHARTER SCHOOL INC., whose address is 601 Grand Avenue, Asbury Park, New Jersey 07712, and its successors and/or assigns ("Licensee"), and the CITY OF ASBURY PARK, a municipal corporation of the State of New Jersey, whose address is 1 Municipal Plaza, Asbury Park, New Jersey 07712 ("Licensor" or "City").

WITNESSETH:

WHEREAS, the Licensor possesses jurisdiction over certain public right-of-way ("R.O.W.") areas located within the City; and

WHEREAS, the Licensee is the record owner of the property located at 601 Grand Avenue in the City, which is more commonly known and designated as Block 3204, Lot 6 on the Asbury Park City Tax Map (the "Property"); and

WHEREAS, the Licensee has requested the City's permission to maintain an existing fence (the "fence") located along a portion of the Property, situated along Monroe Avenue; and

WHEREAS, the fence encroaches into the R.O.W. area along Monroe Avenue (the "license area"), as depicted on the attached Exhibit A; and

WHEREAS, to the extent that the City has jurisdiction over the license area and without making any affirmative representations with regard thereto, the City is willing to allow for the continued presence/maintenance of the fence in the license area under the terms and conditions set forth herein.

NOW, THEREFORE, based upon the mutual promises, terms and conditions set forth below and for good cause and valuable consideration, the adequacy of which the parties hereto expressly acknowledge, the parties hereto agree as follows:

1. To the extent that the City has jurisdiction over the license area and without making any affirmative representations with regard thereto, the City hereby grants to the Licensee an assignable right (also known as the "License") to continually maintain and/or repair the existing fence that is located in the license area situated along Monroe Avenue, conditioned upon payment of the sum of Two Thousand Five Hundred Dollars (\$2,500.00) per annum, and further subject to the terms and conditions set forth herein.
2. The term of this approval shall be for a period of no longer than five (5) consecutive years, expiring on December of 2030.

3. The annual fee shall be payable to the “City of Asbury Park” as follows:
 - a. The initial fee of \$2500 shall be paid on January 1, 2026 and \$2500 shall be due and payable on or before **January 1st** of each calendar year til 2030
4. This Agreement and the within License shall be revocable at the will of Licensor upon thirty (30) days prior written notice to the Licensee, and the Licensee shall have no recourse whatsoever against the Licensor if said Agreement and License is revoked at any time and/or for any reason. If the Agreement is terminated, then the Licensee shall remove the fence from the license area within thirty (30) days of receipt of notice by the City or be subject to municipal summonses.
5. The Licensee will exercise the rights granted herein at the Licensee's own risk and agrees that it will never claim any damages against the Licensor for any injury or damages suffered on account of the exercise of such rights, except to the extent that any claim or damages are caused by the gross negligence or willful misconduct of the Licensor.
6. The Licensee agrees to indemnify and hold harmless the Licensor, as well as all officials, employees and agents of the Licensor, against any and all liability for injury or damages sustained to any person or property relating to the Licensee's exercise of the rights granted herein, including reasonable legal fees, resulting from, arising out of, or in any way connected to the exercise of the rights granted to the Licensee, its successors and/or assigns, except to the extent that any claims or damages are caused by the gross negligence or willful misconduct of Licensor.
7. The Licensee acknowledges that additional approvals may be required from other agencies and/or authorities, besides the Licensor, that may have jurisdiction over the license area. Licensor represents, however, that it is unaware of any other specific agency or authority that presently has jurisdiction over the license area. It is the Licensee's sole responsibility to investigate whether any other agencies or authorities have such jurisdiction and, if so, to obtain the requisite approval(s) from said agencies and/or authorities, provided, however, that the Licensor agrees to cooperate in any effort of the Licensee to obtain the consent of any such agency or authority to use of the license area, for the purpose stated herein.
8. Use of the license area for the existing fence shall cease as of the time that the Licensee sells the Property. The within License shall not run with the land, and shall not be assignable or transferable.
9. This Agreement may be amended and modified only by an instrument in writing, executed by the parties hereto, or their successors and/or assigns.
10. This Agreement will be governed by and construed in accordance with the laws of the State of New Jersey.

11. This Agreement may be executed simultaneously in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. An electronic mail or facsimile version of an executed original of this Agreement shall be deemed as valid as if an original one were delivered.

IN WITNESS WHEREOF, the parties have signed this Agreement the day and year first written above.

Witness:

Licensee:

HOPE ACADEMY CHARTER SCHOOL, INC.

(Print Name)

(Print Name)

(Title)

By:

(Signature)

(Signature)

Attest:

Licensor:

CITY OF ASBURY PARK

By: Anthony Cucci
Title: Municipal Clerk

By: Honorable John Moor
Title: Mayor



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-453

Submission Of A Grant Application To The United States Department Of Justice, Office Of Justice Programs, Bureau Of Justice Assistance Grant Funding



RESOLUTION - 2025-453

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

RESOLUTION AUTHORIZING THE SUBMISSION OF A GRANT APPLICATION TO THE UNITED STATES DEPARTMENT OF JUSTICE, OFFICE OF JUSTICE PROGRAMS, BUREAU OF JUSTICE ASSISTANCE GRANT FUNDING UNDER THE 2025 COMMUNITY BASED VIOLENCE INTERVENTION AND PREVENTION INITIATIVE

WHEREAS, the U.S. Department of Justice Office of Justice Programs (OJP) has made available a funding opportunity entitled *FY 25 Community-Based Violence Intervention and Prevention Initiative (CVIPI)*, Solicitation No. O-BJA-2025-172468, which supports comprehensive, evidence-informed, community-based violence intervention and prevention programs. The total amount to be awarded under this NOTICE OF FUNDING OPPORTUNITY is approximately \$34,621,469, with anticipated award ceiling up to \$2,000,000.

WHEREAS, the City of Asbury Park Police Department recognizes that reducing violent crime, improving public safety, and strengthening community-law enforcement relationships are vital to the health, safety and welfare of the City's residents; and

WHEREAS, the City desires to submit an application to OJP for funding under the CVIPI program for the purpose of developing or expanding a violence intervention program, partnering with community-based organizations, leveraging law enforcement and community partnerships, and implementing evidence-informed practices in the City's neighborhoods disproportionately impacted by violence; and

WHEREAS, if a grant is awarded, the City will enter into a grant agreement with OJP, will designate an official to act as the authorized representative for the grant, and will comply with all federal laws, regulations and requirements applicable to the award; and

WHEREAS, the City has the legal authority to apply for and accept such a grant pursuant to N.J.S.A. 40A:5-4 and any other applicable laws; and

THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park, County of Monmouth, State of New Jersey hereby authorizes the submission of a 2025

Community Based Violence Intervention and Prevention Initiative grant application on behalf of the Asbury Park Police Department, and the mayor or his designee is authorized to enter into any Memorandums of Understanding or Local Agreements in furtherance of this application,

BE IT FURTHER RESOLVED, that the Mayor, Clerk, Director of Police and the Officer in Charge of the Police department are hereby authorized to execute the required grant application and to provide submittals and documentation as required by the United States Department of Justice; and,

BE IT FURTHER RESOLVED, that a certified copy of this resolution be forwarded to the City Manager, Chief Financial Officer, Director of Police and the Officer in Charge of the Police Department of the City of Asbury Park.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-454

Place to Place Transfer of Liquor License Number 1303-33-058-012 to a New Location of 574 Cookman Avenue. This license was previously not in use.



RESOLUTION - 2025-454

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

**RESOLUTION TO APPROVE A PLACE TO PLACE TRANSFER OF LIQUOR
LICENSE NUMBER 1303-33-058-012 TO A NEW LOCATION OF 574 COOKMAN
AVENUE, ASBURY PARK, NEW JERSEY**

WHEREAS, an application has been filed for a Place to Place Transfer of Liquor License License Number 1303-33-058-012, to the premises at 574 Cookman Avenue in the City of Asbury Park, New Jersey; and

WHEREAS, the submitted application form is complete in all respects, the transfer fees have been paid, and the license has been properly renewed for the current license term; and

WHEREAS, the applicant is qualified to be licensed according to all standards established by Title 33 of the New Jersey Statutes, regulations promulgated thereunder, as well as pertinent local ordinances and conditions consistent with Title 33; and

WHEREAS, the applicant has disclosed and the issuing authority reviewed the source of all funds used in the purchase of the license and the licensed business and all additional financing obtained in connection with the license business.

NOW, THEREFORE BE IT RESOLVED that the City of Asbury Park City Council does hereby approve, effective November 12th, 2025, the transfer of the aforesaid Liquor License to the premises at 574 Cookman Avenue.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI

CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-455

Payment of Bills \$9,862,035.34



RESOLUTION - 2025-455

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

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 \$9,862,035.34

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	\$ 2,982,244.58
SCHOOL TAX	3,182,056.00
COUNTY TAX	1,959,082.26
DEBT SERVICE	<u>1,738,652.50</u>

TOTAL VOUCHERS	\$ <u>9,862,035.34</u>
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CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

Ranges	Item Status	Purchase Types	Misc
Range: 4 to 5ZZZZZZZZZZZZZZZZZZ Rcvd Batch Id Range: First to Last Encumbrance Date Range: First to 12/31/25	Open: N Void: N Paid: N Held: N Aprv: N Rcvd: Y	Bid: Y State: Y Other: Y Exempt: Y	P.O. Type: All Format: Condensed Include Non-Budgeted: Y Vendors: All Department Page No Break: Subtotal CAFR: Yes Subtotal Department: Yes Subtotal Extd: Yes

Budget Account	Description
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Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
Fund:CURRENT						
Department:STREETS & ROAD						
Extd:STREETS & ROADS MAINTENANCE						
4-01-26-290-000-218	STREETS & ROAD Contract.Serv.					
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-03248	draft blower assembly 12/3/24	\$1,481.00	\$0.00	
Extd Total: STREETS & ROADS MAI				\$1,481.00		
Department Total: STREETS & ROAI				\$1,481.00		
Department:BUILDING & GND						
Extd:BUILDINGS & GROUNDS						
4-01-26-310-000-210	BUILDING & GND Building Repairs					
XYLDEW	XYLEM DEWATERING SOLUTIONS,	25-01986	#401375174 LIGHT HOUSING REPLA	\$2,389.34	\$0.00	
Extd Total: BUILDINGS & GROUNDS				\$2,389.34		
Department Total: BUILDING & GND				\$2,389.34		
CAFR Total:				\$3,870.34		
Fund Total: CURRENT				\$3,870.34		
Fund:TRANSPORTATION UTILITY: BUDGET:						
Department:UTILITY OE						
Extd:TRANS.UTILITY O/E: OTHER EXPENSES:						
4-06-55-502-000-219	TRANS.UTILITY O/E: Traffic Signals					
INTTRA	INTELLIGENT TRAFFIC SUPPLY	24-02828	Signal Box Upgrades/Repairs	\$2,086.00	\$0.00	
Extd Total: TRANS.UTILITY O/E: OTI				\$2,086.00		
Department Total: UTILITY OE				\$2,086.00		
CAFR Total:				\$2,086.00		
Fund Total: TRANSPORTATION UTII				\$2,086.00		
Year Total:				\$5,956.34		
Fund:CURRENT						
Department:ADMINISTRATION						
Extd:ADMINISTRATION						
5-01-20-100-000-202	ADMINISTRATION Office Supplies					
AMAZO005	AMAZON.COM SERVICES	25-03261	Office Supplies	\$125.78	\$0.00	

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-20-100-000-207	ADMINISTRATION Contractual					
GEECHA	GEESE CHASERS, LLC	25-02884	4TH QTR 2025 CLEARING AND	\$1,516.66	\$0.00	B
GEECHA	GEESE CHASERS, LLC	25-02885	4TH QTR 2025 CLEARING AND	\$758.35	\$0.00	B
				<u>\$2,275.01</u>		
5-01-20-100-000-209	ADMINISTRATION Professional Services					
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03141	Invoice 7521 Affordable Hsg.	\$1,140.00	\$0.00	
SUREN005	SURENIAN, EDWARDS, BUZAK &	25-03234	August Fees Affordable Housing	\$1,198.00	\$0.00	
				<u>\$2,338.00</u>		
5-01-20-100-000-242	ADMINISTRATION Wellness Committee					
GREEN005	GREENS NATURAL FOODS	25-03366	Invoice 4153 Event 10-31-25	\$454.11	\$0.00	
JOHNS020	JOHNSON'S LOCUST HALL FARM	25-03369	Apples for Trunk or Treat	\$672.00	\$0.00	
				<u>\$1,126.11</u>		
Extd Total: ADMINISTRATION				\$5,864.90		
Department Total: ADMINISTRATION				\$5,864.90		
Department:MUNIC CLERK						
Extd:MUNICIPAL CLERK						
5-01-20-120-000-217	MUNICIPAL CLERK Ads&Promotion					
GANNE005	GANNETT NEW YORK/NEW JERSEY	25-03333	ADS #9530 #0598	\$108.72	\$0.00	
THECOA	THE NEW COASTER, LLC	25-03334	Invoice #11297	\$25.54	\$0.00	
				<u>\$134.26</u>		
5-01-20-120-000-222	MUNICIPAL CLERK Training					
INSFOR	INSTITUTE FOR PROFESSIONAL	25-02802	A. Cucci Clerk Training 12/10	\$50.00	\$0.00	
5-01-20-120-000-238	MUNICIPAL CLERK Contractual					
PLOSI005	PLOSIA COHEN, LLC	25-03119	Invoice #54962	\$1,645.00	\$0.00	
Extd Total: MUNICIPAL CLERK				\$1,829.26		
Department Total: MUNIC CLERK				\$1,829.26		
Department:FINANCE						
Extd:FINANCIAL ADMINISTRATION						
5-01-20-130-000-202	FINANCE Office Supplies					
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03058	THREE PART PURCHASE ORDERS	\$1,714.00	\$0.00	
WBMASON	W.B.MASON CO., INC.	25-03263	Finance Supplies - Calendars	\$204.71	\$0.00	
				<u>\$1,918.71</u>		
5-01-20-130-000-205	FINANCE Ads					
GANNE005	GANNETT NEW YORK/NEW JERSEY	25-03093	RFQ MUNICIPAL MASTER PLAN EXAM	\$86.92	\$0.00	
GANNE005	GANNETT NEW YORK/NEW JERSEY	25-03169	NOTICE OF INTENT TO AWARD	\$62.72	\$0.00	
GANNE005	GANNETT NEW YORK/NEW JERSEY	25-03277	ADDENDA 1 RFQ MASTER PLAN	\$66.68	\$0.00	
GANNE005	GANNETT NEW YORK/NEW JERSEY	25-03284	BID THIRD AVE ROADWAY IMPROV.	\$106.28	\$0.00	
THECOA	THE NEW COASTER, LLC	25-03365	INV #11362 THIRD AVE BID 10/23	\$50.96	\$0.00	
				<u>\$373.56</u>		

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-20-130-000-206 FINANCE Copier						
ATLTOM	ATLANTIC TOMORROWS OFFICE	25-03230	#88929 7/1/25-9/30/25	\$4,600.50	\$0.00	
MUNCAP	MUNICIPAL CAPITAL CORPORATIO	25-03299	#40129868 CONTRACT PMT 2 OF 60	\$203.10	\$0.00	
				\$4,803.60		
5-01-20-130-000-209 FINANCE Fees						
USBANK	US BANK OPERATIONS CTR.	25-03275	USBank-MCIA Bond Prin/Interest	\$3,250.00	\$0.00	
5-01-20-130-000-223 FINANCE Condo Reimbursements						
304OCE	304 OCEAN ARMS CONDO. ASSOC	25-03237	3rd Q Lighting Reimbursement	\$121.31	\$0.00	
LAKDRI	LAKE DRIVE COURT CONDO ASSO	25-03238	3rd Q Trash Reimbursement	\$1,259.61	\$0.00	
301SHO	301 SHOREVIEW CONDO. ASSOC.	25-03239	3rd Q Trash Reimbursement	\$1,431.98	\$0.00	
MIRCON	MIRAMAR CONDOMINIUM ASSOC.	25-03240	3rd Q Lighting Reimbursement	\$93.63	\$0.00	
PARLAN	PARK LANE CONDOMINIUM ASSOC	25-03241	3rd Q Lighting Reimb.	\$115.11	\$0.00	
700MAT	700 MATTISON CONDOMINIUM	25-03242	3rd Q Lighting Reimb.	\$119.04	\$0.00	
MERCON	MERCURY CONDOMINIUM ASSOC.	25-03243	3rd Q Lighting Reimbursement	\$288.40	\$0.00	
				\$3,429.08		
5-01-20-130-000-248 FINANCE Petty Cash						
CITY	CITY OF ASBURY PARK	25-03416	Petty Cash Replenishment	\$164.86	\$0.00	
Extd Total: FINANCIAL ADMINISTRATION				\$13,939.81		
Department Total: FINANCE				\$13,939.81		
Department:COMPUTER MIS						
Extd:COMPUTERIZED DATA PROCESSING						
5-01-20-140-000-219 COMPUTER DATA PROC. Equipment						
AMAZO005	AMAZON.COM SERVICES	25-03123	IT Supplies Oct 2025	\$610.67	\$0.00	
AMAZO005	AMAZON.COM SERVICES	25-03162	Various IT Supplies v2	\$268.20	\$0.00	
CDWGOV	CDW GOVERNMENT LLC	25-03188	Q#1CJ2MJ7 Firehouse Fiberoptic	\$803.10	\$0.00	
CDWGOV	CDW GOVERNMENT LLC	25-03206	Q#1CJ2N3W Power Supply	\$95.95	\$0.00	
				\$1,777.92		
5-01-20-140-000-224 COMPUTER DATA PROC. Troubleshooting						
UNITE010	UNITED RENTALS	25-03175	Lift for SSB	\$684.42	\$0.00	
Extd Total: COMPUTERIZED DATA PROCESSING				\$2,462.34		
Department Total: COMPUTER MIS				\$2,462.34		
Department:TAX REV ADMIN						
Extd:TAX REVENUE ADMINISTRATION						
5-01-20-145-000-202 TAX REV ADMIN Office Supplies						
WBMASON	W.B.MASON CO., INC.	25-03297	TAX COLLECTOR OFFICE SUPPLIES	\$386.87	\$0.00	
5-01-20-145-000-206 TAX REV ADMIN Purchase Equipment						
GREFIN	GREATAMERICA FINANCIAL SVCS.	25-03361	FOLDING MACHINE OCTOBER 2025	\$389.00	\$0.00	
5-01-20-145-000-209 TAX REV ADMIN Fees						

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-20-145-000-209	TAX REV ADMIN Fees		Account Continued			
POST	POSTMASTER	25-03253	PERMIT # 407 FEE RENEWAL	\$370.00	\$0.00	
5-01-20-145-000-212	TAX REV ADMIN Dues,Subscript.					
PATMART	PATRICIA MARTUSCELLI	25-03218	NOTARY APP./OATH REIMBURSEMENT	\$45.00	\$0.00	
	Extd Total: TAX REVENUE ADMINIS			\$1,190.87		
	Department Total: TAX REV ADMIN			\$1,190.87		

Department:DIRECTOR OF COMMUNICATIONS

Extd:DIRECTOR OF COMMUNICATIONS

5-01-20-151-000-205	DIRECTOR OF COMMUN. Printing/Mailing					
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03043	Est_12132 Phipps Business Card	\$45.00	\$0.00	
POST	POSTMASTER	25-03255	Marketing Mail Fee	\$370.00	\$0.00	
				\$415.00		
	Extd Total: DIRECTOR OF COMMUN			\$415.00		
	Department Total: DIRECTOR OF C			\$415.00		

Department:LEGAL SERVICES

Extd:LEGAL SERVICES

5-01-20-155-000-209	LEGAL SERVICES Fees					
STAKEL	STARKEY, KELLY, KENNEALLY,	25-03235	Invoice 38081 General Fees	\$14,490.00	\$0.00	
DILWO005	DILWORTH PAXSON, LLP	25-03245	Invoice 634254 Redevelopment	\$105.00	\$0.00	
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$472.50	\$0.00	
RAIN0005	RAINONE COUGHLIN MINCHELLO	25-03389	Invoice 24318 Legal Fees	\$3,939.00	\$0.00	
				\$19,006.50		
	Extd Total: LEGAL SERVICES			\$19,006.50		
	Department Total: LEGAL SERVICE:			\$19,006.50		

Department:APTV

Extd:CABLE TV ADVISORY COMMITTEE

5-01-20-162-000-202	APTV Equipment					
CDWGOV	CDW GOVERNMENT LLC	25-03027	1CJ06LC APTV Laptop	\$1,591.00	\$0.00	
	Extd Total: CABLE TV ADVISORY C			\$1,591.00		
	Department Total: APTV			\$1,591.00		

Department:ENGINEER SERV

Extd:ENGINEERING SERVICES

5-01-20-165-000-209	ENGINEERING SERVICES Fees					
FREPAR	FRENCH & PARRELLO, PA	25-03270	Invoice 161771 Services	\$580.00	\$0.00	
TMASSO	T & M ASSOCIATES	25-03404	SE495450 General Engineering	\$4,745.00	\$0.00	
				\$5,325.00		
	Extd Total: ENGINEERING SERVICE			\$5,325.00		
	Department Total: ENGINEER SERV			\$5,325.00		

Budget Account	Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-20-165-000-209	ENGINEERING SERVICES I		Account Continued			

CAFR Total: \$51,624.68

Department:Planning Department

Extd:Planning Department

5-01-21-179-000-204 PLANNING DEPT. Professional Svcs.

CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$6,783.70	\$0.00
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Extd Total: Planning Department \$6,783.70

Department Total: Planning Departn \$6,783.70

CAFR Total: \$6,783.70

Department:CODE ENFORCE

Extd:CODE ENFORCEMENT AND ADMIN.

5-01-22-195-000-207 CODE ENFORCEMENT Conferences

ELTON005	ELTON ARMADY	25-03360	Elton's hotel for class	\$321.86	\$0.00
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Extd Total: CODE ENFORCEMENT A \$321.86

Department Total: CODE ENFORCE \$321.86

CAFR Total: \$321.86

Department:GROUP INSUR.

Extd:EMPLOYEE GROUP INSURANCE

5-01-23-220-000-209 EMPLOYEE GROUP INSURANCE Fees (IN CAP)

NJSHBP	NJSHBP	25-03407	HEALTH COVERAGE NOVEMBER 2025	\$719,617.34	\$0.00
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Extd Total: EMPLOYEE GROUP INSI \$719,617.34

Department Total: GROUP INSUR. \$719,617.34

CAFR Total: \$719,617.34

Department:POLICE

Extd:POLICE DEPARTMENT

5-01-25-240-000-202 POLICE Office Supplies

TMOBI005	T MOBILE USA INC	25-03215	Invoice 9592637419 Timing	\$50.00	\$0.00
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5-01-25-240-000-218 POLICE Contract.Serv.

OPTIMUM	OPTIMUM	25-03209	#07866-182313-01-5 9/8-10-7	\$311.88	\$0.00
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5-01-25-240-000-276 POLICE: PAL Expenses

COSTCO	COSTCO WHOLESale	25-02466	PAL Activities	\$47.36	\$0.00	B
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Extd Total: POLICE DEPARTMENT \$409.24

Department Total: POLICE \$409.24

Department:FIRE DEPT.

Extd:FIRE DEPARTMENT

5-01-25-265-000-203 FIRE DEPT. Motor Vehicle

NJMVC	NJ MOTOR VEHICLE COMMISSION	25-03254	F1-50 REGISTRATION	\$60.00	\$0.00
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Budget Account	Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-25-265-000-206 FIRE DEPT. Purchase of Equipment						
ALLHAN	ALL HANDS FIRE EQUIPMENT, LLC	25-02541	QTE:EST45357-5" Hose	\$2,812.83	\$0.00	
ISLTEC	ISLAND TECH SERVICES	25-02712	Quote:068558-Ladder 2 MDT	\$3,450.00	\$0.00	
GRAING	GRAINGER, INC.	25-02964	QTE:2062232044 FIRE SUPPLIES	\$1,330.80	\$0.00	
PMCASSOC	PMC ASSOCIATES	25-03009	QUOTE#Q002067 -KNOXBOX INSTALL	\$1,200.00	\$0.00	
				\$8,793.63		
5-01-25-265-000-229 FIRE DEPT. Medical Sup.						
VERALP	V.E. RALPH & SON, INC.	25-02930	QUOTES# 114289 & 114294	\$304.84	\$0.00	
VERALP	V.E. RALPH & SON, INC.	25-02931	Q#114291 - BANDAGES, GAUZE ETC	\$1,681.64	\$0.00	
VERALP	V.E. RALPH & SON, INC.	25-02932	QUOTE# 114344 TRIAGE TAGS	\$204.64	\$0.00	
				\$2,191.12		
5-01-25-265-000-235 FIRE DEPT. Emp.New Hires						
INSPSY	INSTITUTE FOR FORENSIC	25-03212	INV#23143 PSYCH. EVALUATION	\$550.00	\$0.00	
5-01-25-265-000-253 FIRE DEPT. Unif.FireSafety						
ALERT005	ALERT-ALL CORPORATION	25-03308	Q#43886-HELMETS & COLORING BKS	\$606.50	\$0.00	
5-01-25-265-000-255 FIRE DEPT. Revenue Guard Fees						
CORON005	CORONIS HEALTH RCM, LLC	25-03233	Invoice 1516779 September Fees	\$9,511.08	\$0.00	
5-01-25-265-000-262 FIRE DEPT. Equipment Repairs						
ASBAUT	ASBURY AUTO TOPS, INC.	25-02984	Q#231927 - EXPLORER SEAT REPAI	\$150.00	\$0.00	
Extd Total: FIRE DEPARTMENT				\$21,862.33		
Extd:FIRE HYDRANT						
5-01-25-265-266-299 FIRE HYDRANT Misc.						
NJAMER	N.J. AMERICAN WATER CO.	25-03382	#1018-210026567043 9/25-10/23	\$23,694.99	\$0.00	
Extd Total: FIRE HYDRANT				\$23,694.99		
Department Total: FIRE DEPT.				\$45,557.32		
CAFR Total:				\$45,966.56		
Department:STREETS & ROAD						
Extd:STREETS & ROADS MAINTENANCE						
5-01-26-290-000-202 STREETS & ROAD Office Supplies						
WBMASON	W.B.MASON CO., INC.	25-03195	VARIOUS OFFICE SUPPLIES	\$239.03	\$0.00	
WBMASON	W.B.MASON CO., INC.	25-03309	OFFICE SUPPLIES	\$364.27	\$0.00	
				\$603.30		
5-01-26-290-000-203 STREETS & ROAD Motor Vehicle						
JESCO	JESCO, INC.	25-00892	VARIOUS PARTS BLANKET	\$754.01	\$0.00	B
GPCNA091	GPC-NAPA AUTO PARTS	25-01382	VARIOUS PARTS BLANKET	\$117.99	\$0.00	B
SERV1005	SERVICE TIRE TRUCK CENTERS	25-01776	VARIOUS PARTS BLANKET	\$215.00	\$0.00	B
SEACHE	SEACOAST CHEVROLET OLDS	25-01999	VARIOUS PARTS BLANKET	\$50.64	\$0.00	B
THEHOS	THE HOSE SHOP, INC.	25-02000	VARIOUS PARTS BLANKET	\$117.76	\$0.00	B
CHEVAL	CHERRY VALLEY TRACTOR SALES	25-02464	VARIOUS PARTS BLANKET	\$23.44	\$0.00	B
SEAFOR	SEA BREEZE FORD INC.	25-02465	VARIOUS PARTS BLANKET	\$255.80	\$0.00	B

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-26-290-000-203	STREETS & ROAD Motor Ve		Account Continued			
SERVI005	SERVICE TIRE TRUCK CENTERS	25-02610	VARIOUS PARTS BLANKET	\$968.95	\$0.00	B
SEACHE	SEACOAST CHEVROLET OLDS	25-02724	VARIOUS PARTS BLANKET	\$632.15	\$0.00	B
SEAFOR	SEA BREEZE FORD INC.	25-02951	VARIOUS PARTS BLANKET	\$563.26	\$0.00	B
JOHGUI	JOHN GUIRE SUPPLY	25-02989	DPW LANDSCAPE EQUIP TIRES	\$659.22	\$0.00	
GPCNA091	GPC-NAPA AUTO PARTS	25-03001	VARIOUS PARTS BLANKET	\$1,347.24	\$0.00	B
EASAUT	EASTERN AUTOPARTS WAREHOU	25-03002	VARIOUS PARTS BLANKET	\$3,203.69	\$0.00	B
JOHGUI	JOHN GUIRE SUPPLY	25-03184	VARIOUS PARTS FOR LEAF BLOWERS	\$154.88	\$0.00	
PARSTE	PARK STEEL & IRON COMPANY	25-03250	VARIOUS PARTS BLANKET	\$900.00	\$0.00	B
				\$9,964.03		
5-01-26-290-000-204	STREETS & ROAD Uniforms					
GRAING	GRAINGER, INC.	25-03186	Gloves	\$702.00	\$0.00	
5-01-26-290-000-208	STREETS & ROAD Concrete					
SUFFREDI	SUFFOLK REDI-MIX	25-02810	Concrete 4000 PSI Apron Repair	\$1,224.75	\$0.00	
5-01-26-290-000-212	STREETS & ROAD Tools					
GRAING	GRAINGER, INC.	25-03194	COMPACT REFRIGERATOR	\$552.77	\$0.00	
GRAING	GRAINGER, INC.	25-03232	Drill / Batteries	\$392.27	\$0.00	
				\$945.04		
5-01-26-290-000-215	STREETS & ROAD Misc. Hardware					
THEHAR	THE HARDWARE STORE	25-01004	Misc Hardware	\$36.97	\$0.00	B
GRAING	GRAINGER, INC.	25-01841	Misc Hardware	\$167.20	\$0.00	B
LBFOR005	L.B. FORCELLATI & SONS, INC.	25-02946	Misc Seasonal Landcaping	\$319.68	\$0.00	B
GRAING	GRAINGER, INC.	25-03108	Misc Maint Supplies	\$377.67	\$0.00	
GRAING	GRAINGER, INC.	25-03158	Misc Hardware	\$779.22	\$0.00	B
				\$1,680.74		
5-01-26-290-000-216	STREETS & ROAD Carpentry Supplies					
SHEWIL	THE SHERWIN WILLIAMS CO., INC.	25-00858	Misc Paint	\$310.06	\$0.00	B
5-01-26-290-000-218	STREETS & ROAD Contract.Serv.					
PRESPE	PREVENTION SPECIALISTS,INC.	25-03216	Non-DOT post accident testing	\$106.00	\$0.00	
STAVOLA	STAVOLA ASPHALT COMPANY, INC.	25-03225	1.00 ton hot patch	\$76.88	\$0.00	
OPTIMUM	OPTIMUM	25-03227	#07866-183188-01-14 10/8-11/7	\$48.96	\$0.00	
GUARD010	GUARDIAN PEST CONTROL	25-03258	removal yellow jackets	\$2,640.00	\$0.00	
SCHELE	SCHINDLER ELEVATOR CORP.	25-03260	elevator C.Hall 10/1to12/31/25	\$495.81	\$0.00	
STAVOLA	STAVOLA ASPHALT COMPANY, INC.	25-03262	0.88 tons hot patch	\$67.65	\$0.00	
NJDEPC	NJ DEPT. OF COMMUNITY AFFAIRS	25-03272	Elev. inspection fee City Hall	\$258.00	\$0.00	
LAURN005	LAURENCE WILSON	25-03280	boot reimbursement 2025	\$164.99	\$0.00	
GUARD010	GUARDIAN PEST CONTROL	25-03287	Pest Control Trans. Center	\$550.00	\$0.00	
NJDEPC	NJ DEPT. OF COMMUNITY AFFAIRS	25-03289	Elev. inspection fee DPW Bldg.	\$232.00	\$0.00	
ARMAN005	ARMANDO PELLOTT	25-03342	boot reimbursement 2025	\$140.00	\$0.00	
STATEOF	STATE OF NJ DEPT. OF LABOR &	25-03343	State inspection fee DPW	\$80.00	\$0.00	
				\$4,860.29		
5-01-26-290-000-221	STREETS & ROAD Tree Pruning/Removal					
ARMTRE	ARMSTRONG TREE SERVICE LLC	25-02917	Tree Removal Park Ave x 3	\$2,000.00	\$0.00	
	Extd Total: STREETS & ROADS MAI			\$22,290.21		

Budget Account	Description						
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type	
5-01-26-290-000-221	STREETS & ROAD Tree Pru		Account Continued				
Department Total: STREETS & ROAD				\$22,290.21			
Department:SOLID WASTE							
Extd:SOLID WASTE COLLECTION							
5-01-26-305-000-209	SOLID WASTE Fees						
COUCUR	MONMOUTH COUNTY TREASURER	25-02823	Use of Reclamation Center 8/25	\$5,592.65	\$0.00		
COUCUR	MONMOUTH COUNTY TREASURER	25-03170	use of Reclamation Center Sept	\$4,176.17	\$0.00		
OHAG	OHAGAN NURSERY COMPOST DIV	25-03269	disposal of leaves 8 yds	\$92.00	\$0.00		
DELDEM	DELISA DEMOLITION, INC.	25-03271	tipping fees Oct./1-15/2025	\$28,721.07	\$0.00		
DELDEM	DELISA DEMOLITION, INC.	25-03312	haul fee 20yd. const/bulk	\$2,057.54	\$0.00		
DELDEM	DELISA DEMOLITION, INC.	25-03351	haul fee 20yd. const/bulk	\$1,520.32	\$0.00		
				\$42,159.75			
5-01-26-305-000-219	SOLID WASTE Cont. Svcs. O/S CAP						
DELDEM	DELISA DEMOLITION, INC.	25-03296	monthly service November 2025	\$75,833.33	\$0.00		
Extd Total: SOLID WASTE COLLEC				\$117,993.08			
Department Total: SOLID WASTE				\$117,993.08			
Department:BUILDING & GND							
Extd:BUILDINGS & GROUNDS							
5-01-26-310-000-203	BUILDING & GND Misc. Hardware						
GRAING	GRAINGER, INC.	25-03037	Toilet bowl	\$89.78	\$0.00		
5-01-26-310-000-210	BUILDING & GND Building Repairs						
STATE015	STATE PLUMBING, LLC	25-02212	Misc Plumbing Repairs	\$844.07	\$0.00	B	
5-01-26-310-000-218	BUILDING & GND Contract.Serv.						
SUPER015	SUPERIOR CENTRAL BOILER	25-00496	2025 BOILER SERVICE WWTP & C.H	\$2,260.00	\$0.00	B	
CONTR005	CONTROLLED GROWTH, LLC	25-01220	2025 TURF CARE, FERTILIZER &	\$1,875.00	\$0.00	B	
				\$4,135.00			
Extd Total: BUILDINGS & GROUNDS				\$5,068.85			
Department Total: BUILDING & GND				\$5,068.85			
CAFR Total:				\$145,352.14			
Department:PUBLIC ASST							
Extd:SOCIAL SERVICES:							
5-01-27-345-000-208	SOCIAL SERVICES Events						
4IMPRINT	4IMPRINT	25-03072	Tote Bags for Clients	\$366.18	\$0.00		
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03128	Tree lightings & Kwanzaa cards	\$288.00	\$0.00		
AMAZO005	AMAZON.COM SERVICES	25-03182	Food containers for Kwanzaa	\$87.89	\$0.00		
				\$742.07			
5-01-27-345-000-216	SOCIAL SERVICES Uniforms						
MURARM	MURRAY'S UNIFORMS	25-02845	Jackets for Staff	\$730.00	\$0.00		
Extd Total: SOCIAL SERVICES:				\$1,472.07			

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-27-345-000-216	SOCIAL SERVICES Uniform		Account Continued			
Department Total: PUBLIC ASST				\$1,472.07		
Department:SENIOR CENTER						
Extd:SENIOR CENTER						
5-01-27-350-000-201	SENIOR CENTER Cleaning & Maint.Supplies					
AMAZO005	AMAZON.COM SERVICES	25-02738	Disinfectant Bleach, Lysolspra	\$127.17	\$0.00	
5-01-27-350-000-202	SENIOR CENTER Util. and Service Contr.					
ONSOL005	ONSOLVE, LLC	25-02790	One Call Now Service 46361	\$1,048.18	\$0.00	
OPTIMUM	OPTIMUM	25-03331	Cable service#07866-19693201-7	\$9.38	\$0.00	
				\$1,057.56		
5-01-27-350-000-206	SENIOR CENTER Equipment Purchases					
AMAZO005	AMAZON.COM SERVICES	25-03031	Cordless mic speaker system	\$211.99	\$0.00	
AMAZO005	AMAZON.COM SERVICES	25-03035	Hand truck and bungee cords	\$97.32	\$0.00	
				\$309.31		
5-01-27-350-000-211	SENIOR CENTER Copier Supplies					
AMAZO005	AMAZON.COM SERVICES	25-03021	Toners, Blk,Yel, Pink, Blue	\$783.70	\$0.00	
5-01-27-350-000-299	SENIOR CENTER Misc.					
MURARM	MURRAY'S UNIFORMS	25-02845	Jackets for Staff	\$480.00	\$0.00	
Extd Total: SENIOR CENTER				\$2,757.74		
Department Total: SENIOR CENTER				\$2,757.74		
CAFR Total:				\$4,229.81		
Department:RECREATION						
Extd:RECREATION SERVICES & PROGRAM						
5-01-28-370-000-290	RECREATION Programs/Activities					
SIXFLA	SIX FLAGS GREAT ADVENTURE LL	25-01974	summer camp activity	\$10,189.20	\$0.00	
AMAZO005	AMAZON.COM SERVICES	25-03101	trunk or treat	\$327.06	\$0.00	
COMME005	COMMERCIAL RECREATION	25-03163	splashpad winterization 2025	\$2,134.00	\$0.00	
WBMASON	W.B.MASON CO., INC.	25-03205	trunk or treat	\$2,158.01	\$0.00	
ROBEA005	ROBEANS	25-03222	trunk or treat-hot coco&snack	\$2,499.00	\$0.00	
				\$17,307.27		
Extd Total: RECREATION SERVICES				\$17,307.27		
Department Total: RECREATION				\$17,307.27		
CAFR Total:				\$17,307.27		
Department:LIGHTING						
Extd:LIGHT,HEAT,POW						
5-01-31-435-435-299	LIGHT, HEAT & POWER Misc.					
NJAMER	N.J. AMERICAN WATER CO.	25-03217	#1018-210027461711 9/5-10/2	\$296.63	\$0.00	
NJAMER	N.J. AMERICAN WATER CO.	25-03226	Various Accounts 9/5-10/2	\$3,118.07	\$0.00	
NJNATU	N.J. NATURAL GAS CO.	25-03302	Various Accounts 9/11-10/10	\$4,059.26	\$0.00	

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-31-435-435-299	LIGHT, HEAT & POWER Mis		Account Continued			
NJNATU	N.J. NATURAL GAS CO.	25-03335	Various Accounts 9/11-10/10	\$973.26	\$0.00	
JCPL	JCPL	25-03358	Various Accounts 9/23-10/23	\$1,392.00	\$0.00	
JCPL	JCPL	25-03362	Various Accounts 9/23-10/23	\$699.24	\$0.00	
JCPL	JCPL	25-03391	Various Accounts 9/23-10/23	\$50.69	\$0.00	
JCPL	JCPL	25-03409	Various Accounts 9/24-10/26	\$11,931.22	\$0.00	
JCPL	JCPL	25-03412	Various Accounts 9/24-10/26	\$9.30	\$0.00	
				\$22,529.67		

Extd Total: LIGHT,HEAT,POW

\$22,529.67

Extd:STREET/TRAFFIC

5-01-31-435-436-299	STREET&TRAFFIC LIGHTING Misc.					
JCPL	JCPL	25-03276	#200 000 001 293 Master Acct	\$1,314.07	\$0.00	
JCPL	JCPL	25-03301	Various Accounts 9/19-10/20	\$19,088.52	\$0.00	
SHELL005	SHELL ENERGY SOLUTIONS	25-03340	Various Accounts 9/19-10/20	\$1,416.80	\$0.00	
JCPL	JCPL	25-03358	Various Accounts 9/23-10/23	\$335.84	\$0.00	
JCPL	JCPL	25-03362	Various Accounts 9/23-10/23	\$2,293.35	\$0.00	
JCPL	JCPL	25-03386	Various Accounts 9/24-10/26	\$2,116.31	\$0.00	
JCPL	JCPL	25-03391	Various Accounts 9/23-10/23	\$1,384.53	\$0.00	
JCPL	JCPL	25-03409	Various Accounts 9/24-10/26	\$1,131.09	\$0.00	
JCPL	JCPL	25-03412	Various Accounts 9/24-10/26	\$524.05	\$0.00	
CONST010	CONSTELLATION NEWENERGY, INC	25-03424	Various Accounts 9/24-10/26	\$168.82	\$0.00	
				\$29,773.38		

Extd Total: STREET/TRAFFIC

\$29,773.38

Department Total: LIGHTING

\$52,303.05

Department:TELEPHONE

Extd:TELEPHONE

5-01-31-440-000-299	TELEPHONE Misc.					
VERZON	VERIZON BUSINESS	25-03220	#152-069-551-0001-78 10/4-11/3	\$129.99	\$0.00	
VERIZON	VERIZON WIRELESS	25-03224	#342269861-00001 9/5-10/4	\$1,521.57	\$0.00	
ATTLLC	AT&T MOBILITY LLC	25-03321	#287284936037 8/12-9/11	\$2,188.61	\$0.00	
ATTLLC	AT&T MOBILITY LLC	25-03332	#287284651437 9/12-10/11	\$1,366.61	\$0.00	
ATTLLC	AT&T MOBILITY LLC	25-03338	#DRX092025 - Data Usage	\$2,112.36	\$0.00	
TMOBIL	T-MOBILE	25-03339	#990733363 9/21-10/20	\$535.22	\$0.00	
				\$7,854.36		

Extd Total: TELEPHONE

\$7,854.36

Department Total: TELEPHONE

\$7,854.36

Department:GASOLINE

Extd:GASOLINE

5-01-31-460-000-299	GASOLINE Misc.					
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	25-03311	923.1 gallon diesel fuel	\$2,341.53	\$0.00	
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	25-03326	4,152.4 gallons unleaded fuel	\$8,205.44	\$0.00	

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
				\$10,546.97		
Extd Total: GASOLINE				\$10,546.97		
Department Total: GASOLINE				\$10,546.97		
CAFR Total:				\$70,704.38		
Department:MUNIC COURT						
Extd:MUNICIPAL COURT						
5-01-43-490-000-202	MUNIC COURT Office Supplies					
TAYCOM	TAYLOR COMMUNICATIONS, INC	25-02582	notice mailers	\$1,890.77	\$0.00	
5-01-43-490-000-245	MUNIC COURT Interpreter					
BEACRA	BEATRIZ C. CRANEY	25-03113	court interpreting	\$140.00	\$0.00	
5-01-43-490-000-246	MUNIC COURT Postage					
GREFIN	GREATAMERICA FINANCIAL SVCS.	25-03348	mail machine 11/6-12/5/25	\$189.00	\$0.00	
5-01-43-490-000-247	MUNIC COURT Leases					
WINT005	WINTER GROUP, LLC	25-03131	polycom video agreement	\$875.00	\$0.00	
Extd Total: MUNICIPAL COURT				\$3,094.77		
Department Total: MUNIC COURT				\$3,094.77		
CAFR Total:				\$3,094.77		
Department:BOND PRINCIPAL						
5-01-45-920-000-299	BOND PRINCIPAL					
USBANK	US BANK OPERATIONS CTR.	25-03275	USBANK-MCIA Bond Prin/Interest	\$1,738,652.50	\$0.00	
Extd Total:				\$1,738,652.50		
Department Total: BOND PRINCIPAL				\$1,738,652.50		
Department:INT ON BONDS						
5-01-45-930-000-299	BOND INTEREST					
USBANK	US BANK OPERATIONS CTR.	25-03275	USBANK-MCIA Bond Prin/Interest	\$459,080.40	\$0.00	
Extd Total:				\$459,080.40		
Department Total: INT ON BONDS				\$459,080.40		
CAFR Total:				\$2,197,732.90		
CAFR:CURRENT FUND NON BUDGET ACCTS:						
Department:TAXES PAYABLE:						
Extd:TAXES PAYABLE:						
5-01-55-001-000-001	School Taxes Payable					
ASBBOA	ASBURY PARK BOARD OF EDUCAT	25-03283	November 2025 School Tax	\$3,182,056.00	\$0.00	
5-01-55-001-000-002	County Taxes Payable					
COUMON	COUNTY OF MONMOUTH	25-03264	4th Qtr 2025 County Taxes	\$1,959,082.26	\$0.00	
5-01-55-001-000-005	PILOT \$ DUE TO COUNTY					

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-55-001-000-005	PILOT \$ DUE TO COUNTY		Account Continued			
TRECTY	TREASURER CTY OF MONMOUTH	25-03110	3rd Q Pilots	\$59,245.87	\$0.00	
5-01-55-001-000-028	Refund of Prior Year Revenue					
TRYSTN	TRYSTONE CAPITAL ASSETS, LLC	25-03364	Settlement Agreement	\$500.00	\$0.00	
	Extd Total: TAXES PAYABLE:			\$5,200,884.13		
	Department Total: TAXES PAYABLE:			\$5,200,884.13		
	CAFR Total: CURRENT FUND NON I			\$5,200,884.13		
	Fund Total: CURRENT			\$8,463,619.54		
Fund:BEACH						
Department:UTILITY OE						
Extd:BEACH UTILITY O/E: OTHER EXPENSES:						
5-05-55-502-000-206	BEACH UTILITY O/E: Purchase of Equipment					
SIMPL005	SIMPLIFY CHEMICAL SOLUTIONS	25-02727	BEACH RESTROOMS TOILET TISSUE	\$2,346.80	\$0.00	
5-05-55-502-000-209	BEACH UTILITY O/E: Custodial Supplies					
MTRIX005	MATRIX MAINTENANCE SUPPLY, LI	25-03259	BEACHFRONT URINAL SCREENS	\$440.03	\$0.00	
5-05-55-502-000-211	BEACH UTILITY O/E: Light & Power					
JCPL	JCPL	25-03301	Various Accounts 9/19-10/20	\$205.92	\$0.00	
JCPL	JCPL	25-03409	Various Accounts 9/24-10/26	\$469.15	\$0.00	
				\$675.07		
5-05-55-502-000-222	BEACH UTILITY O/E: Cable					
OPTIMUM	OPTIMUM	25-03288	10/15/-11/14/25 billing	\$119.40	\$0.00	
	Extd Total: BEACH UTILITY O/E: OT			\$3,581.30		
	Department Total: UTILITY OE			\$3,581.30		
Department:BOND PRINCIPAL						
Extd:BEACH UTILITY: BOND PRINCIPAL						
5-05-55-520-000-000	BEACH UTILITY: BOND PRINCIPAL					
USBANK	US BANK OPERATIONS CTR.	25-03275	USBANK-MCIA Bond Prin/Interest	\$40,000.00	\$0.00	
	Extd Total: BEACH UTILITY: BOND I			\$40,000.00		
	Department Total: BOND PRINCIPAL			\$40,000.00		
Department:INT ON BONDS						
Extd:BEACH UTILITY: INTEREST ON BONDS						
5-05-55-522-000-000	BEACH UTILITY: INTEREST ON BONDS					
USBANK	US BANK OPERATIONS CTR.	25-03275	USBANK-MCIA Bond Prin/Interest	\$21,500.00	\$0.00	
	Extd Total: BEACH UTILITY: INTERE			\$21,500.00		
	Department Total: INT ON BONDS			\$21,500.00		
	CAFR Total:			\$65,081.30		
	Fund Total: BEACH			\$65,081.30		

Fund:TRANSPORTATION UTILITY: BUDGET:

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
Department:UTILITY OE						
Extd:TRANS.UTILITY O/E: OTHER EXPENSES:						
5-06-55-502-000-202 TRANS.UTILITY O/E: Office Supplies						
WBMASON	W.B.MASON CO., INC.	25-02985	Office Supplies 9-23-25	\$631.11	\$0.00	
GRAING	GRAINGER, INC.	25-03200	Drill and Nut Setters	\$225.17	\$0.00	
				\$856.28		
5-06-55-502-000-210 TRANS.UTILITY O/E: Signs						
GLESUP	GLENCO SUPPLY INC.	25-02710	Custom Lightning Signs	\$1,050.00	\$0.00	
GLESUP	GLENCO SUPPLY INC.	25-03137	Metered PArking Signs	\$3,045.50	\$0.00	
GLESUP	GLENCO SUPPLY INC.	25-03279	Do Not Block Int Signs	\$648.00	\$0.00	
				\$4,743.50		
5-06-55-502-000-220 TRANS.UTILITY O/E: Utilities						
NJNATU	N.J. NATURAL GAS CO.	25-03335	Various Accounts 9/11-10/10	\$55.00	\$0.00	
5-06-55-502-000-228 TRANS.UTILITY O/E: Engineering Fees						
DYNAM005	DYNAMIC TRAFFIC, LLC	25-03135	INV9365 Srvc Thru 8/30/25	\$5,056.25	\$0.00	
Extd Total: TRANS.UTILITY O/E: OTI				\$10,711.03		
Department Total: UTILITY OE				\$10,711.03		
5-06-55-505-000-262 TRANS.UTILITY O/E: Principle on Bonds						
USBANK	US BANK OPERATIONS CTR.	25-03275	USBANK-MCIA Bond Prin/Interest	\$60,000.00	\$0.00	
Extd Total:				\$60,000.00		
Department Total:				\$60,000.00		
5-06-55-599-000-299 ACCRUED INTEREST ON BONDS & NOTES						
USBANK	US BANK OPERATIONS CTR.	25-03275	USBANK-MCIA Bond Prin/Interest	\$36,925.00	\$0.00	
Extd Total:				\$36,925.00		
Department Total:				\$36,925.00		
CAFR Total:				\$107,636.03		
Fund Total: TRANSPORTATION UTIL				\$107,636.03		
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						
GRAING	GRAINGER, INC.	25-03030	compressor, lightbulbs,hoses	\$2,802.64	\$0.00	
5-07-55-502-000-204 SEWER UTILITY O/E: Office Supplies						
WBMASON	W.B.MASON CO., INC.	25-03177	Copy paper, 2026 calendars	\$201.28	\$0.00	
5-07-55-502-000-208 SEWER UTILITY O/E: Permits/Licenses						
TREDEP	TREASURER-STATE NJ - NJDEP	25-03282	PID 20320 WWTP Air Quality	\$17,570.00	\$0.00	
5-07-55-502-000-211 SEWER UTILITY O/E: Light & Power						

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-07-55-502-000-211	SEWER UTILITY O/E: Light		Account Continued			
NJNATU	N.J. NATURAL GAS CO.	25-03302	Various Accounts 9/11-10/10	\$2,356.67	\$0.00	
JCPL	JCPL	25-03412	Various Accounts 9/24-10/26	\$26,908.16	\$0.00	
				\$29,264.83		
5-07-55-502-000-218	SEWER UTILITY O/E: Contract Services					
OSWENT	OSWALD ENTERPRISES, INC.	25-02817	RBC TANK CLEANING	\$14,225.00	\$0.00	
5-07-55-502-000-220	SEWER UTILITY O/E: Accounting					
AMEWAT	AMERICAN WATER	25-03425	NOV 25 USAGE INV. 4000315610	\$403.46	\$0.00	
5-07-55-502-000-224	SEWER UTILITY O/E: Sludge Removal					
SPECT005	SPECTRASERV INC.	25-03319	Sludge Transport Sept. 2025	\$40,572.00	\$0.00	
5-07-55-502-000-230	SEWER UTILITY O/E: Hypochlorite					
UNIVAR	UNIVAR SOLUTIONS USA, INC.	25-03221	SOD HYPO 12.5% Kuehne Bulk	\$5,327.98	\$0.00	
5-07-55-502-000-259	SEWER UTILITY O/E: Pmt.of Bond Principal					
USBANK	US BANK OPERATIONS CTR.	25-03275	USBANK-MCIA Bond Prin/Interest	\$226,347.50	\$0.00	
	Extd Total: SEWER UTILITY O/E: OT			\$336,714.69		
	Department Total: UTILITY OE			\$336,714.69		
5-07-55-506-000-901	ASB.PARTNER-SEWER ASSESS.					
ASBLLC	ASBURY PARTNERS, LLC	25-03080	3RD QTR. 2025 ODOR CONTROL	\$437.55	\$0.00	
	Extd Total:			\$437.55		
	Department Total:			\$437.55		
5-07-55-599-000-299	ACCRUED INTEREST ON BONDS & NOTES					
USBANK	US BANK OPERATIONS CTR.	25-03275	USBANK-MCIA Bond Prin/Interest	\$72,300.85	\$0.00	
	Extd Total:			\$72,300.85		
	Department Total:			\$72,300.85		
	CAFR Total:			\$409,453.09		
	Fund Total: SEWER UTILITY: BUDGI			\$409,453.09		
	Year Total:			\$9,045,789.96		
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	\$13,817.43	\$0.00	B
KEYTEC	KEY-TECH	23-03066	TESTING & INSPECTION CONTRACT	\$3,419.68	\$0.00	B
AIRGAS	AIR GAS TECHNOLOGIES, INC.	25-02559	AIR COMPRESSOR & FILLING STAT	\$89,467.05	\$0.00	
				\$106,704.16		
	Extd Total: Odr. 2018-57 Acq.Prop./C			\$106,704.16		

Extd: Ord. 2024-26 Various Veh. & Cap. Equip.

C-04-55-998-186-002 Various Vehicles & Equipment Fire Dept.

NIELS005	NIELSEN FORD OF MORRISTOWN	25-01469	2025 FORD F-150 PICKUP TRUCK	\$62,818.00	\$0.00	
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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					
WIRCOM	WIRELESS COMMUNICATIONS &	24-02943	#Q092524 PD VEHICLE EQUIPMENT	\$76,710.00	\$0.00	
	Extd Total: Ord. 2024-26 Various Vel			\$139,528.00		
Extd:Ord. 2025-16 Various Capital Improvement						
C-04-55-998-187-004	IT Various Equipment					
AMAZO005	AMAZON.COM SERVICES	25-03152	Windows 11 Laptops	\$1,392.90	\$0.00	
C-04-55-998-187-005	Police Various Vehicles & Equipment					
ALLAM010	ALL AMERICAN FORD OF PARAMU	25-03315	2025 FORD TRANSIT 350 MR PASS	\$59,450.30	\$0.00	
	Extd Total: Ord. 2025-16 Various Ca			\$60,843.20		
	Department Total:			\$307,075.36		
	CAFR Total:			\$307,075.36		
	Fund Total: GENERAL CAPITAL FUI			\$307,075.36		
Fund:PARKING CAPITAL						
Department:Ord. 2020-8 Memorial Drive Paving						
Extd:Ord. 2020-8 Memorial Drive Paving						
C-09-17-906-000-901	Section 20 Costs					
NJTRA	NJ TRANSIT CORPORATION	25-02575	Invoice 0280480 Memorial Drive	\$71,027.36	\$0.00	
	Extd Total: Ord. 2020-8 Memorial Dri			\$71,027.36		
	Department Total: Ord. 2020-8 Mem			\$71,027.36		
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	\$2,172.00	\$0.00	B
	Extd Total: Ord. 2021-37 Var. Transp			\$2,172.00		
	Department Total: Ord. 2021-37 Var.			\$2,172.00		
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	\$36,497.79	\$0.00	B
	Extd Total: Ord. 2024-20 1st Ave. Ro			\$36,497.79		
	Department Total: Ord. 2024-20 1st /			\$36,497.79		
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	\$897.00	\$0.00	B
	Extd Total: Ord. 2025-11 Cookman a			\$897.00		

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			

Department Total: Ord. 2025-11 Co

\$897.00

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	\$105,412.00	\$0.00	B
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Extd Total: Ord. 2025-23 Improve

\$105,412.00

Department Total: Ord. 2025-23 Imp

\$105,412.00

CAFR Total:

\$216,006.15

Fund Total: PARKING CAPITAL

\$216,006.15

Year Total:

\$523,081.51

Fund: GRANT FUND BUDGET:

G-02-43-938-020-200 Safe Streets to Schools

NV5IN005	NV5, INC.	25-03356	INV472959 Srvc Thru 8/30/25	\$7,849.69	\$0.00	
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Extd Total:

\$7,849.69

Department Total:

\$7,849.69

G-02-43-956-022-217 Opiod Settlement Funds

4IMPRINT	4IMPRINT	25-03072	Tote Bags for Clients	\$366.18	\$0.00	
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TMOBIL	T-MOBILE	25-03339	#990733363 9/21-10/20	\$64.71	\$0.00	
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\$430.89

Extd Total:

\$430.89

Department Total:

\$430.89

G-02-43-966-023-220 EPA Brownfields Cleanup Grant

BRORED	BROWNFIELD REDEVELOPMENT	23-01954	ENVIRONMENTAL SVS EPA CLEANUP	\$1,464.00	\$0.00	B
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Extd Total:

\$1,464.00

Department Total:

\$1,464.00

G-02-43-971-023-200 Clean Communities

DOGWA005	DOG WASTE DEPOT	25-03228	Dog Waste Bags	\$1,429.40	\$0.00	
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Extd Total:

\$1,429.40

Department Total:

\$1,429.40

G-02-43-974-023-200 UEZ Micro-Business Lease Assistance

MOGOK005	MOGO KOREAN FUSION TACOS	25-01186	LEASE SUB BLANKET \$2484	\$414.00	\$0.00	B
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MOGOA005	MOGO ASBURY PARK LLC	25-01448	BLANKET-6 PMNTS OF \$387.70 EA	\$387.70	\$0.00	B
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PHILL005	PHILLY PRETZEL FACTORY	25-01561	LEASE SUB - 6PMNTS @ \$365.35	\$365.35	\$0.00	B
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PAGAL	PARLOR GALLERY, LLC	25-01786	6 PMNTS @ \$400 PER MONTH	\$400.00	\$0.00	B
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THEEK005	THEE KINGDOM KOMB, LLC	25-02120	BLANKET FOR 6 PMNTS @ \$270 EA	\$270.00	\$0.00	B
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CYPHE005	CYPHE SMOKE, LLC	25-02121	BLANKET FOR 6 PMTS @ \$250 EA	\$250.00	\$0.00	B
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Budget Account	Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
G-02-43-974-023-200	UEZ Micro-Business Lease	Account Continued				
CAFEV005	CAFE VOLAN	25-02122	BLANKET FOR 6 PMNTS @\$192.90	\$192.90	\$0.00	B
GLIDE005	GLIDE SURF LLC	25-02172	BLANKET - 6 PMNTS @ \$154.72	\$154.72	\$0.00	B
				\$2,434.67		
	Extd Total:			\$2,434.67		
	Department Total:			\$2,434.67		
G-02-43-984-024-201	Municipal Share					
ARCAR005	ARCARI & IOVINO ARCHITECTS, PC	24-01847	BOARDWALK RESTROOMS	\$4,878.40	\$0.00	B
TMASSO	T & M ASSOCIATES	24-02759	BOARDWALK RESTROOMS PROJECT	\$9,797.47	\$0.00	B
TMASSO	T & M ASSOCIATES	25-03403	SE495447 Grant Oversight	\$8,424.00	\$0.00	
				\$23,099.87		
	Extd Total:			\$23,099.87		
	Department Total:			\$23,099.87		
G-02-43-995-024-200	Community Mental Health Grant					
CARDI005	CARDINAL PROVISIONS, LLC	25-03298	Food for Event on 9/17/25	\$200.00	\$0.00	
ADASG005	ADA'S GOJJO - DBA ETHIOPIA	25-03320	Community Grant Event 10/21/25	\$98.88	\$0.00	
GOODK005	GOOD KARMA CAFE, INC.	25-03421	Gratitude Dinner 11/19/25	\$990.00	\$0.00	
FROMS005	FROM SEED TO SPROUT LLC	25-03429	Gratitude Dinner 11-19-25	\$1,530.00	\$0.00	
				\$2,818.88		
	Extd Total:			\$2,818.88		
	Department Total:			\$2,818.88		
	CAFR Total:			\$39,527.40		
	Fund Total: GRANT FUND BUDGET:			\$39,527.40		
	Year Total:			\$39,527.40		
Fund:COMMUNITY DEVELOPMENT BLK GRANT BUDGET:						
Extd:2024 CDBG 24-MC-83-850-000						
T-17-83-850-850-001	2024 Administration					
AMAZO005	AMAZON.COM SERVICES	25-02888	Supplies-Quality of Life Event	\$220.38	\$0.00	
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03161	Movies by Sea Fliers	\$181.00	\$0.00	
				\$401.38		
T-17-83-850-850-003	2024 Community Events					
GASFAM	GASKOS FAMILY FARM	25-03129	Event Supplies-Mums-Pumpkins	\$400.61	\$0.00	
WBMASON	W.B.MASON CO., INC.	25-03136	snacks for Fall Fun Day	\$244.15	\$0.00	
				\$644.76		
	Extd Total: 2024 CDBG 24-MC-83-85			\$1,046.14		
	Department Total:			\$1,046.14		
	CAFR Total:			\$1,046.14		
	Fund Total: COMMUNITY DEVELOPI			\$1,046.14		

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-20-56-850-859-801 Reserve for Lead Hazard. Assmt. State						
TREAS005	TREASURER, STATE OF NJ	25-03370	Lead State Fees	\$9,080.00	\$0.00	
Extd Total:				\$9,080.00		
T-20-56-850-860-801 Reserve for Unemployment Compensation						
NJLABO	NJ DEPT.OF LABOR:DIV.OF EMPLO	25-03392	2nd Q 2025 Unemployment	\$72,113.16	\$0.00	
NJLABO	NJ DEPT.OF LABOR:DIV.OF EMPLO	25-03426	1st Q 2025 Interest	\$176.24	\$0.00	
				\$72,289.40		
Extd Total:				\$72,289.40		
Department Total:				\$81,369.40		
Department:UEZ Funds						
Extd:UEZ Funds						
T-20-56-861-000-005 UEZ 5 YEAR MASTER PLAN						
TOPOL005	TOPOLOGY NJ, LLC	24-02942	UEZ FIVE-YEAR MASTER PLAN	\$800.00	\$0.00	B
Extd Total: UEZ Funds				\$800.00		
Department Total: UEZ Funds				\$800.00		
T-20-56-862-000-001 Lead Based Inspection Fees						
LEWEN010	LEW ENVIRONMENTAL SERVICES	25-03318	Mailer-NJ Lead	\$438.40	\$0.00	
Extd Total:				\$438.40		
Department Total:				\$438.40		
CAFR Total:				\$82,607.80		
Fund Total: TRUST OTHER				\$82,607.80		
Fund:PLANNING & ZONING ESCROW FUND BUDGET:						
CAFR:PLANNING & ZONING ESCROW FUND BUDGET:						
T-21-00-412-000-299 527 BANGS AVENUE(LINUS HOLDINGS CORP)						
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$77.50	\$0.00	
Extd Total:				\$77.50		
Department Total:				\$77.50		
T-21-00-461-000-299 1201 MEMORIAL DRIVE(JEMAL'S BRAVERMAN)						
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$77.50	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03329	PB & ZB PROF. INVOICES Avakian	\$90.00	\$0.00	
				\$167.50		
Extd Total:				\$167.50		
Department Total:				\$167.50		

Budget Account	Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-21-00-526-000-299	527 BANGS-INSPECTIONS (PEARLBUD REALTY)					
LEONS010	LEON S. AVAKIAN, INC.	25-03329	PB & ZB PROF. INVOICES Avakian	\$87.50	\$0.00	
	Extd Total:			\$87.50		
	Department Total:			\$87.50		
T-21-00-534-000-299	1317-1319 SPRINGWOOD(BROTHER INTHE BLUE)					
LEONS010	LEON S. AVAKIAN, INC.	25-03349	PB PROF. INVOICES AVAKIAN	\$190.00	\$0.00	
	Extd Total:			\$190.00		
	Department Total:			\$190.00		
T-21-00-542-000-299	503 8TH AVENUE(503 8TH AVE,LLC/P.SIEGEL)					
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$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)					
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$310.00	\$0.00	
	Extd Total:			\$310.00		
	Department Total:			\$310.00		
T-21-00-556-000-299	300 6TH AVENUE(JAMES DUNN)					
LEONS010	LEON S. AVAKIAN, INC.	25-03223	PB & ZB Eng PRO. SVS NVOICES	\$277.50	\$0.00	
	Extd Total:			\$277.50		
	Department Total:			\$277.50		
T-21-00-560-000-299	614 COOKMAN AVENUE(614 COOKMAN, LLC)					
LEONS010	LEON S. AVAKIAN, INC.	25-03329	PB & ZB PROF. INVOICES Avakian	\$502.04	\$0.00	
	Extd Total:			\$502.04		
	Department Total:			\$502.04		
T-21-00-574-000-299	200 COOKMAN AVENUE(ASBURY PARTNERS, LLC)					
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$190.00	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03359	PB PROF. SVS Avakian	\$350.00	\$0.00	
				\$540.00		
	Extd Total:			\$540.00		
	Department Total:			\$540.00		
T-21-00-583-000-299	1012 ASBURY AVE(SHARED EQUITIES CO.,LLC)					
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$155.00	\$0.00	
	Extd Total:			\$155.00		
	Department Total:			\$155.00		

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-21-00-585-000-299 BALTIC & AEGEAN(INSPECTION FEES)(K.HOV)						
LEONS010	LEON S. AVAKIAN, INC.	25-03300	PB PROF. ENG INVOICES Avakian	\$2,910.00	\$0.00	
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$1,007.50	\$0.00	
				\$3,917.50		
	Extd Total:			\$3,917.50		
	Department Total:			\$3,917.50		
T-21-00-597-000-299 407 LAKE AVE(INSPECTION FEES)(TOLL BROS.INC.)						
LEONS010	LEON S. AVAKIAN, INC.	25-03223	PB & ZB Eng PRO. SVS NVOICES	\$14,317.50	\$0.00	
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$465.00	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03329	PB & ZB PROF. INVOICES Avakian	\$3,342.50	\$0.00	
				\$18,125.00		
	Extd Total:			\$18,125.00		
	Department Total:			\$18,125.00		
T-21-00-603-000-299 1317-1319 SPRINGWOOD(INS)(BROS.IN BLUE)						
LEONS010	LEON S. AVAKIAN, INC.	25-03349	PB PROF. INVOICES AVAKIAN	\$3,845.00	\$0.00	
	Extd Total:			\$3,845.00		
	Department Total:			\$3,845.00		
T-21-00-612-000-299 1206-1210 SPRINGWOOD(INTERFAITH NEIGH.)						
LEONS010	LEON S. AVAKIAN, INC.	25-03359	PB PROF. SVS Avakian	\$32.50	\$0.00	
	Extd Total:			\$32.50		
	Department Total:			\$32.50		
T-21-00-613-000-299 201-203 EIGHTH AVENUE(K.HOVNANIAN)						
LEONS010	LEON S. AVAKIAN, INC.	25-03329	PB & ZB PROF. INVOICES Avakian	\$275.00	\$0.00	
	Extd Total:			\$275.00		
	Department Total:			\$275.00		
T-21-00-614-000-299 614 COOKMAN AVENUE(INS)(614 COOKMAN,LLC)						
LEONS010	LEON S. AVAKIAN, INC.	25-03329	PB & ZB PROF. INVOICES Avakian	\$322.96	\$0.00	
	Extd Total:			\$322.96		
	Department Total:			\$322.96		
T-21-00-620-000-299 711 BANGS AVENUE(725 MATTISON, LLC)						
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$77.50	\$0.00	
	Extd Total:			\$77.50		
	Department Total:			\$77.50		

Budget Account Description

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-21-00-644-000-299	1001 FIRST AVENUE(ASBURY PARK FIRST)					
LEONS010	LEON S. AVAKIAN, INC.	25-03293	PB ENG PROF. SVS Avakian	\$7,605.00	\$0.00	
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$387.50	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03329	PB & ZB PROF. INVOICES Avakian	\$175.00	\$0.00	
TMASSO	T & M ASSOCIATES	25-03406	SE495441 1001 First Ave.	\$640.50	\$0.00	
				\$8,808.00		
	Extd Total:			\$8,808.00		
	Department Total:			\$8,808.00		
T-21-00-648-000-299	1206-1210 Springwood(Insp)((Interfaith)					
LEONS010	LEON S. AVAKIAN, INC.	25-03359	PB PROF. SVS Avakian	\$77.50	\$0.00	
TMASSO	T & M ASSOCIATES	25-03405	SE495453 1206 Springwood Ave.	\$980.50	\$0.00	
				\$1,058.00		
	Extd Total:			\$1,058.00		
	Department Total:			\$1,058.00		
T-21-00-854-000-299	1002 SUNSET AVENUE(PAUL JOSEPH CAGLE)					
CLACAN	CLARKE CATON HINTZ PC	25-03323	PB & ZB PROF. SVS CCH	\$77.50	\$0.00	
	Extd Total:			\$77.50		
	Department Total:			\$77.50		
T-21-00-858-000-299	BLOCK 4306 - THE DELTA(INSF.FEES)(K.HOV)					
LEONS010	LEON S. AVAKIAN, INC.	25-03329	PB & ZB PROF. INVOICES Avakian	\$3,770.00	\$0.00	
	Extd Total:			\$3,770.00		
	Department Total:			\$3,770.00		
	CAFR Total: PLANNING & ZONING E			\$42,926.00		
	Fund Total: PLANNING & ZONING E			\$42,926.00		
Fund:STARFIELD (ISTAR) ESCROW FUND:						
T-42-56-850-850-802	Starfield (iStar) Escrow: Miscellaneous					
MARFAL	MARAZITI FALCON, LLP	25-03346	Professional Services Rendered	\$37,276.72	\$0.00	
	Extd Total:			\$37,276.72		
	Department Total:			\$37,276.72		
	CAFR Total:			\$37,276.72		
	Fund Total: STARFIELD (ISTAR) ESCROW FUND			\$37,276.72		
Fund:CITY OF ASBURY PARK REDEVELOPMENT ESCROW						
T-48-56-850-000-806	711&607 Mattison/545 Lake/550 Cookm(APB)					
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03141	Invoice 7521 Affordable Hsg.	\$147.00	\$0.00	
T-48-56-850-000-830	216-218 3RD AVENUE(K.HOVNANIAN CO.,LLC)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$487.50	\$0.00	

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-48-56-850-000-833	1201 MEMORIAL(DOUGLAS DEVELOPMENT CORP)					
DILWO005	DILWORTH PAXSON, LLP	25-03245	Invoice 634254 Redevelopment	\$280.00	\$0.00	
T-48-56-850-000-850	115 4TH AVENUE(SOMERSET ASBURY PARK,LLC)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$292.50	\$0.00	
T-48-56-850-000-855	1401 KINGSLEY/205 SUNSET(PHM SUNSET SQ.)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$422.50	\$0.00	
T-48-56-850-000-856	1012 ASBURY AVE(SHARED EQUITIES CO.,LLC)					
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03141	Invoice 7521 Affordable Hsg.	\$585.00	\$0.00	
T-48-56-850-000-862	1001 1ST AVENUE(ASBURY PARK FIRST)					
DILWO005	DILWORTH PAXSON, LLP	25-03245	Invoice 634254 Redevelopment	\$70.00	\$0.00	
T-48-56-850-000-867	900-904 SPRINGWOOD(MEMORIAL AVE.HOLDINGS					
DILWO005	DILWORTH PAXSON, LLP	25-03245	Invoice 634254 Redevelopment	\$105.00	\$0.00	
T-48-56-850-000-868	201 2ND AVE(209-213 FOURTH AVE,LLC)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$203.10	\$0.00	
T-48-56-850-000-869	212-214 2ND AVENUE(BLOCK 3901 QOZF,LLC)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$3,802.50	\$0.00	
T-48-56-850-000-870	BLOCK 4306(ASBURY PARTNERS, LLC) DELTA					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$130.00	\$0.00	
T-48-56-850-000-879	201-203 EIGHTH AVENUE(K.HOVNANIAN)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$455.00	\$0.00	
T-48-56-850-000-881	LOFTS @ KINGSLEY URBAN RENEWAL(K.HOV)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$292.50	\$0.00	
T-48-56-850-000-882	BLK 3904 PARKING GARAGE(ASBURY PARTNERS)					
DILWO005	DILWORTH PAXSON, LLP	25-03245	Invoice 634254 Redevelopment	\$3,465.00	\$0.00	
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$1,040.00	\$0.00	
				\$4,505.00		
T-48-56-850-000-883	BLK 4004 108 3RD AVENUE(ASBURY PARTNERS)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$292.50	\$0.00	
T-48-56-850-000-884	AP TRANGLE2(BLOCK 3801)(ASBURY PARTNERS)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$14,531.86	\$0.00	
T-48-56-850-000-887	BLOCK 3802(ASBURY PARTNERS, LLC)					
MARFAL	MARAZITI FALCON, LLP	25-03292	Professional Services Rendered	\$650.00	\$0.00	
T-48-56-850-000-892	1106 MAIN STREET(MERCY CENTER CORP.)					
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03141	Invoice 7521 Affordable Hsg.	\$585.00	\$0.00	
T-48-56-850-000-896	600 MAIN STREET(600 MAIN DEVELOPERS,LLC)					
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03141	Invoice 7521 Affordable Hsg.	\$90.00	\$0.00	
T-48-56-850-000-897	217-219 3RD AVE.(AMBASSADOR DEVELOPMENT)					
MARFAL	MARAZITI FALCON, LLP	25-03388	INVOICE #60411: 09/01-09/30/25	\$195.00	\$0.00	
	Extd Total:			\$28,121.96		
	Department Total:			\$28,121.96		
	CAFR Total:			\$28,121.96		

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-48-56-850-000-897	217-219 3RD AVE.(AMBASS		Account Continued			

Fund Total: CITY OF ASBURY PARK

\$28,121.96

Year Total:

\$191,978.62

Total Charged Lines: 578 Total List Amount: \$9,806,333.83 Total Void Amount: \$0.00

Totals by Year-Fund					
Fund Description	Fund	Budget Total	Revenue Total	G/L Total	Total
CURRENT	4-01	\$3,870.34	\$0.00	\$0.00	\$3,870.34
TRANSPORTATION UT	4-06	\$2,086.00	\$0.00	\$0.00	\$2,086.00
	Year Total:	\$5,956.34	\$0.00	\$0.00	\$5,956.34
CURRENT	5-01	\$8,463,619.54	\$0.00	\$0.00	\$8,463,619.54
BEACH	5-05	\$65,081.30	\$0.00	\$0.00	\$65,081.30
TRANSPORTATION UT	5-06	\$107,636.03	\$0.00	\$0.00	\$107,636.03
SEWER UTILITY: BUDG	5-07	\$409,453.09	\$0.00	\$0.00	\$409,453.09
	Year Total:	\$9,045,789.96	\$0.00	\$0.00	\$9,045,789.96
GENERAL CAPITAL FU	C-04	\$307,075.36	\$0.00	\$0.00	\$307,075.36
PARKING CAPITAL	C-09	\$216,006.15	\$0.00	\$0.00	\$216,006.15
	Year Total:	\$523,081.51	\$0.00	\$0.00	\$523,081.51
GRANT FUND BUDGET	G-02	\$39,527.40	\$0.00	\$0.00	\$39,527.40
COMMUNITY DEVELOP	T-17	\$1,046.14	\$0.00	\$0.00	\$1,046.14
TRUST OTHER	T-20	\$82,607.80	\$0.00	\$0.00	\$82,607.80
PLANNING & ZONING I	T-21	\$42,926.00	\$0.00	\$0.00	\$42,926.00
STARFIELD (ISTAR) ES	T-42	\$37,276.72	\$0.00	\$0.00	\$37,276.72
CITY OF ASBURY PARI	T-48	\$28,121.96	\$0.00	\$0.00	\$28,121.96
	Year Total:	\$191,978.62	\$0.00	\$0.00	\$191,978.62
Total Of All Funds:		\$9,806,333.83	\$0.00	\$0.00	\$9,806,333.83

November 12, 2025 Meeting

Balance Brought Forward from Total List Amount	\$ 9,806,333.83
Thee Kingdom Komb (25-02120-04 Replacement Check)	\$ 270.00
NJ Motor Vehicle Commission (25-03247)	\$ 125.00
PMA Management (25-03246)	\$ 54,911.01
R.R. Donnelley & Sons Co. (25-03291)	\$ 106.50
Sanita Group (25-03251)	\$ 229.00
NJ Motor Vehicle Commission (25-03374)	\$ 60.00

Total:	<u><u>\$ 9,862,035.34</u></u>
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Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-456

Change order #1 for the electronic door locking system at the new Fire Department Headquarters in the amount of \$11,700.00 utilizing capital funds. Due to unforeseen circumstances, such as walls being filled in when the vendor was not present to pull wires and wiring harnesses not being installed through all the doors additional labor hours are needed to complete this project.



RESOLUTION - 2025-456

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

RESOLUTION AUTHORIZING CHANGE ORDER #1 FOR THE ELECTRONIC DOOR LOCKING SYSTEM AT THE NEW FIRE DEPARTMENT HEADQUARTERS

WHEREAS, the City Council of Asbury Park awarded a contract to A+ Technology & Security on April 24, 2024 for the Electronic Door Locking System at the New Fire Department Headquarters via Resolution #2024-208; and

WHEREAS, the original contract amount approved by the City Council was in the sum of one hundred twenty-five thousand eight hundred ninety-two dollars and five cents (\$125,892.05); and

WHEREAS, the Fire Department is requesting Change Order #1 in the amount of \$11,700.00; and

WHEREAS, Change Order #1 represents additional labor hours needed to complete the project due to unforeseen circumstances, such as walls being filled in with concrete prior to the vendor being present to pull wires and wiring harnesses not being installed through all the doors, resulting in an increase of eleven thousand seven hundred dollars and zero cents (\$11,700.00) net change to the contract; and

WHEREAS, the execution of Change Order No. 1 will not cause the originally awarded contract price to be exceeded by more than 20% ;and

WHEREAS, the Chief Financial Officer has certified there are sufficient funds in the capital account C-04-55-998-185-001 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 City Council of Asbury Park, County of Monmouth and State of New Jersey that this Change Order 1 shall not exceed eleven thousand seven hundred dollars and zero cents (\$11,700.00).

BE IT FURTHER RESOLVED that the City Manager is hereby authorized to execute Change Order Number 1 on behalf of the Governing Body.

BE IT FURTHER RESOLVED that the contract between the parties referred to above shall be amended to reflect the changes approved herein.

BE IT FURTHER RESOLVED that a certification of availability of funds shall be attached to the original copy of this resolution and kept in the files of the City Clerk.

BE IT FURTHER RESOLVED that a copy of this Resolution be provided to the City Manager, CFO, A+ Technology & Security, Fire Cheif and Director of Purchasing.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



A+ TECHNOLOGY & SECURITY SOLUTIONS, INC.

www.aplustechnology.com

HEADQUARTERS • 1490 N. Clinton Avenue • Bay Shore, NY 11706 • 631.969.2600
 NEW ENGLAND • 1027 Fairfield Avenue • Bridgeport, CT 06605 • 203.290.6300

Quote

Date	Quote #
10/20/2025	ES43225

Bill To: Accounts Payable
 City of Asbury Park
 1 Municipal Plaza
 Asbury Park NJ 07712

Ship To: Joe Dellaragione
 City of Asbury Park
 1 Municipal Plaza
 Information Technology
 Asbury Park NJ 07712

Title	Terms	Rep
Firehouse Change Order	Net 30	Sobel, Matthew

Ln #	Qty	Description	Unit Price	Ext. Price
1	52	Labor	\$225.00	\$11,700.00
		Manuf. Part #: VURO-LABOR-2		
2		Pricing as per TIPS Contract #230202		

Subtotal	\$11,700.00
Sales Tax	\$0.00
Total	\$11,700.00

SCOPE OF WORK

Change Order for Firehouse Locks:

1. Disassemble the current locks.
 2. Connect the lock harness that runs across the door to the hinges.
 3. Install the transfer hinges and connect the other end of the wire to the existing access control lines.
 4. Open the wall to access and route the buried access control lines at 5 locations.
- A+ will not be responsible for any defective locks.
 - A+ will not be responsible for wall patching, sanding, or painting.

ASSUMPTIONS

- Unless listed in the Scope of Work, Onsite and Remote Construction Meetings are not included in this pricing.
- Unless specifically mentioned in the Scope of Work, Wire Mold and Conduit are not included in this proposal. If the customer would like A+ to install wire mold or conduit, Labor and Materials can be provided on a separate estimate.
- Client must provide Windows PCs that meet the minimum manufacturer specifications in order to operate properly.
- A+ Suggests that all PCs used for Client Software be dedicated in order to ensure performance.
- Onsite and remote Installation will occur during normal business hours Monday - Friday 8:00am - 5:00pm
- All existing cabling to be labeled, tested, and be in good working order.
- Client responsible for any patching and painting needed.
- Proof of tax exemption is required
- Due to the nature of this type of a project, A+ suggests that the customer budget for an additional 10% contingency. This will come in use if we come across any customer requested changes or unforeseen variables/challenges. All requests to utilize a contingency will require a proposal from A+ and approval from the Customer.
- All existing doors must be in good working condition. All door repairs must be completed prior to A+ arrival on site.

TERMS & CONDITIONS

1. REMITTANCES: : All invoices shall be due and payable upon receipt in United States currency, free of exchange, or any other charges, or as otherwise agreed upon and set forth in writing by A+ Technology & Security Solutions, Inc. (hereinafter called "Seller"). The Customer, if so requested agrees to furnish Seller with all information including financial statements, necessary to make a proper credit appraisal. Refusal to supply information may cause this proposal to be withdrawn. Terms of payment originally granted are subject to the approval of continued credit status, Prices are subject to correction for error.

2. PROPOSALS: Proposals are based upon straight-time labor. Any request by the Customer for overtime work shall be considered an extra. Due the uncertainty relating to tariffs, please reach out to your representative prior to issuing purchase order to confirm if pricing is still valid.

3. PROGRESS PAYMENTS: All equipment either delivered directly to the job site or received at seller's offices for configuration will be billed upon receipt. Seller reserves the right to invoice Customer as the work progresses. Invoices are due upon receipt (or based on approved terms) by Customer. If the Customer becomes overdue in any undisputed progress payment, Seller shall be entitled to suspend work & shall be entitled to interest at the annual rate of 18% or the maximum permitted by the State of NY and also to avail itself of any other legal remedies.

4. (RMA) RETURN MERCHANDISE AUTHORIZATION:

- Items returned for credit may be subject to a 25% restocking fee. In order to be considered for an eligible return, items must be returned to the Sellers office within 30 days of order. Credit return privileges may not apply to certain Third Party Distributed items. A 25% restocking fee applies to those Third Party items that are accepted for return.
- Items returned for credit must be in NEW, UNUSED, RESELLABLE condition and in their original packaging. Items showing any signs of use will not be accepted for return for credit.
- All items returned are subject to inspection and acceptance by A+ Technology & Security Solutions, Inc.
- In the event that a return is refused, the customer will be contacted to arrange for the product return and a \$125.00 test and inspection may be applied.
- Custom fabrication orders and special orders cannot be returned for credit as their purchase is considered final.

5. CANCELLATION AND SUSPENSION: Any contract resulting from this proposal is subject to cancellation or instructions to suspend work by the customer only upon agreement to pay Seller adjustment charge. Seller adjustment charge is equal to all invoices for work performed, all invoices for hardware delivered, plus 15%.

6. TAXES: The amount of any sales, use, occupancy, excise, or other tax, federal, state, or local which Seller hereafter shall be obligated to pay, either on its own behalf of the Customer or otherwise, with respect to the material and other service covered by this proposal, shall be added to such invoices and paid by the Customer.

7. LOSS, DAMAGE OR DELAY: Seller shall not be liable for any loss, damage, or delay occasioned by any causes beyond Seller's control, including, but not limited to, governmental actions or orders, embargoes, strikes, differences with workmen, fires, floods, accidents, or transportation delays. Client has full responsibility for disclosing to A+ any hazards including but not limited to asbestos locations prior to A+ beginning work. A+ is not responsible for damages caused by undisclosed hazards including but not limited to removal or remediation of any hazardous materials in relation to the work being performed. In no event shall seller be liable for any consequential or special damages.

8. WARRANTY: Seller warrants that the equipment installed and services furnished by it and covered by this proposal are free from defects under normal use and service and equipment found to be so defective in material or workmanship will be repaired or replaced, if written notice of failure is received by Seller within one (90) ninety days after date of installation, provided said equipment has been operated in accordance with Seller's instructions and provided such defects are not due to abuse, fire or decomposition by chemical or galvanic action. This express warranty is in lieu of and excludes all other warranties, guarantees, or representations, express or implied. There are no implied warranties of merchantability or of fitness for a particular purpose. Seller assumes no responsibility for repairs made on Seller's equipment unless done by Seller's authorized personnel, or by written authority from Seller. Seller makes no guarantee with respect to material not installed by it.

9. CUSTOMER'S REMEDIES: The Customer's remedies with respect to equipment found to be defective in material or workmanship shall be limited exclusively to the right of repair or replacement of such defective equipment. In no event shall seller be liable for claims (based upon breach of implied warranty) for any other damages, whether direct, immediate, foreseeable, consequential, or special or for any expenses incurred by reason of the use or misuse of equipment which or does not conform to the terms and conditions of any contract resulting from this proposal.

10. GOVERNING LAW: Any contract resulting from this proposal shall be governed by, construed, and enforced in accordance with the laws of the State of NY

11. LICENSING/SOFTWARE AGREEMENTS/MANUFACTURER WARRANTIES: All licensing/Software Agreements and Manufacturer Warranties commence on the day the the Seller procures them from the manufacturer. A+ includes Kassaya on all servers. Kaseya is used to gain remote access for project implementation as well as tech support. Please contact your project manager if you have any questions.

12. ACCEPTANCE OF TERMS: This proposal shall become a binding contract between the Customer and Seller when accepted in writing by signature of Authorized Representative of Customer and Seller receipt of 50% Deposit. Such acceptance shall be with mutual understanding that the terms and conditions of this proposal are a part thereof with the same effect as though signed by both parties named herein and shall prevail over any inconsistent provision of said order. No waiver, alteration, or modification of the terms and conditions on this and the attached hereof shall be binding unless in writing and signed by an authorized representative of Seller.

13. PAYMENT TERMS: After initial 50% deposit is received; the customer will be invoiced for progress payments due upon receipt based on the percentage of job completion. For example, if job is 50% complete, customer will owe the original 50% deposit plus 50% of the remainder due.

Bill To: Accounts Payable City of Asbury Park 1 Municipal Plaza Asbury Park NJ 07712	Ship To: Joe Dellaragione City of Asbury Park 1 Municipal Plaza Information Technology Asbury Park NJ 07712
Remarks Work will be scheduled upon the receipt of an authorized signature and purchase agreement. An invoice from A+ Technology & Security Solutions, Inc. will be submitted for 50% of the project upon award for mobilization and equipment purchase. A+ Technology & Security Solutions, Inc. will perform all walkthrough's during normal business hours (8am - 5pm) Monday-Friday. Work requested outside of these days and times will be charged at the then current rates for overtime, premium time and holiday time.	
As a condition of performance, payments are to be made on a progress basis. Invoice payment must be made within thirty (30) days of receipt. Any alteration of deviation from the proposal involving extra cost of material or labor will become an extra charge over the sum stated above. The proposal will become a binding agreement only after the acceptance by Customer and approved by an authorized employee of A+ Technology & Security Solutions, Inc. as evidence by their signature below. This agreement sets forth all of the terms and conditions binding upon the parties hereto; and no person has authority to make any claim, representation, promise, or condition on behalf of A+ Technology & Security Solutions, Inc. which is not expressed herein.	
A+ Technology & Security Solutions, Inc. is authorized to proceed with the work as proposed.	
_____ Signature	
_____ Print Name	
_____ Date	



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-457

Resolution awarding a contract to Millennium Communications Group for the Police Camera Expansion Project totaling \$89,045.37 under NJ State Contract pricing utilizing Capital Funds. Camera locations are Asbury & Pine, Asbury & Ridge and Summerfield.



RESOLUTION - 2025-457

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

RESOLUTION AWARDING A CONTRACT TO MILLENNIUM COMMUNICATIONS GROUP FOR THE POLICE CAMERA EXPANSION PROJECT

WHEREAS, the City of Asbury Park received pricing from Millennium Communications Group for the Police Camera Expansion Project; and

WHEREAS, the price of the project is \$89,045.37 and is attached to this Resolution; and

WHEREAS, pricing is based off of NJ State Contract #23-TELE-45463/#T2989; 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-04-55-998-187-005 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 Millennium Communications in the amount of \$89,045.37 for the Police Camera Expansion Project.

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

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



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Verkada OMNIA R250206
Passaic County Co-Op 8PCPP
Cisco / NASPO NJ-21-TELE01506
Extreme / NASPO NJ-21-TELE-01518
Juniper Contract # NJ – 22-TELE-07908
Federal GSA Schedule 70: # 47QTCA25D002M
NJSBA/Carahsoft: #E-8801-NJSBA-ACES-CPs
NJ State Wiring Services Contract 23-TELE-45463 / #T2989
PEPPM: Pennsylvania Educational Purchasing Program for Microcomputers
Bergen County Co-Op BC-BID-24-38: Computer Equipment and Peripherals - COOP
Hunterdon County Educational Services Commission Technology Supplies & Equipment: #HCESC-Cat-25-06-R
TIPS: The Interlocal Purchasing System Contract #'s 220601, 221003, 23010402, 230105, 23010401, 24020302, 24020301

October 17th, 2025

Joe Dellaragione
Director of Information Technology
Asbury Park Police Department
1 Municipal Plz #1
Asbury Park, NJ 07712

Asbury & Pine / Asbury & Ridge / Summerfiled Add on Cameras

Thank you for allowing Millennium Communications Group (MCG) the opportunity to address your requirements. We propose to provide Engineering & Design Services as well as all labor, materials / additional licensing required to complete the following:

OSP Fiber Optic Cable Installation

- Furnish and install approximately 2,100 feet of aerial support strand and hardware in (2) locations
- Furnish and install approximately 2,800 feet of aerial single mode OSP fiber optic cable
- Furnish & Install Fiber termination shelf, and terminate all fibers with LC Unicam connectors.
- Test and documentation of the network

Genetec Licensing

- (3) Camera connections
- (3) Genetec Advantage 3 year camera connection

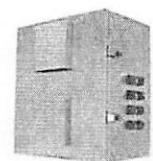
Outdoor Multi-directional Dome 4K lenses w/ PTRZ & 2MP PTZ w/ 40x

- (3) PNM-C34404RQPZ Wisenet P series network vandal outdoor Multi-Directional camera with PTZ, [AI ON] 4CH x 8MP @ 15FPS / [AI OFF] 4CH x 8MP @ 20FPS + PTZ 40x 2MP @ 60FPS, 4CH Remote PTRZ Lens 3.3~5.7mm (FoV H: 109°~56°, V: 55°~31°), triple codec H.265/H.264/MJPEG, 120dB WDR; IR viewable [4CH] length 20m (65ft) / [PTZ] WiselR 200m (656ft), Hard-coated dome bubble
- (3) Wall/Pole mount, Material : Aluminum, Color : White, Dimensions 135(W)x183(H)x302(D)mm (5.31x7.20x11.89"), Compatible with: XNP-9300RW/8300RW/6400RW, QNP-6320R/6250R/6320H/6250H. Stainless Steel Pole straps are not included.
- (3) Programming & Configuration
- (3) Add camera to Genetec Plan Manager



New Millennium Secure City Surveillance Enclosure:

- (3) Integrated Power System lightweight, 18 x 16 x 10 in., rugged NEMA 3R-rated power system is designed to protect equipment from harsh weather. It converts 90-264VAC site power to 48VDC and offers a total 480W of power budget to power a wide array of DIN rail mountable networking devices including network switches, PoE/PoE+ injectors, and other equipment. The systems are easily configurable in the field or can be delivered fully integrated to meet your specific deployment requirements. Mounts on poles or walls.



11 Melanie Lane, Unit 13 East Hanover, NJ 07936 Phone 1-800-677-1919 Fax: 913-503-0111 Millenniuminc.com

Electrical Contractor Bus. 34EB01745000

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Verkada OMNIA R250206
Passaic County Co-Op 8PCPP
Cisco / NASPO NJ-21-TELE01506
Extreme / NASPO NJ-21-TELE-01518
Juniper Contract # NJ – 22-TELE-07908
Federal GSA Schedule 70: # 47QTCA25D002M
NJSBA/Carahsoft: #E-8801-NJSBA-ACES-CPS
NJ State Wiring Services Contract 23-TELE-45463 / #T2989
PEPPM: Pennsylvania Educational Purchasing Program for Microcomputers
Bergen County Co-Op BC-BID-24-38: Computer Equipment and Peripherals - COOP
Hunterdon County Educational Services Commission Technology Supplies & Equipment: #HCESC-Cat-25-06-R
TIPS: The Interlocal Purchasing System Contract #'s 220601, 221003, 23010402, 230105, 23010401, 24020302, 24020301

- (3) Hardened PoE Network Switch
- (3) Fiber Termination Shelf
- (3) Single Mode 6 fiber duplex connector panel
- (24) Corning LC Single Mode Unicams SPC Polish, Ceramic
- (8) Duplex 1 meter optical patch cord
- (2) Power Meter Testing
- Note: All 110 / 240 power to be completed by others

Pricing Summary:

Project Total: \$89,045.37

Sincerely,

Keith P. Burkhard

Vice President of Physical Security

Millennium Communications Group Inc.

11 Melanie Lane

East Hanover NJ 07936

Phone: 1-973-503-1313

Direct: 1-973-929-2532

Cell: 1-973-390-7137

Fax: 1-973-503-0111

Website: www.millenniuminc.com

E-Mail: kburkhard@millenniuminc.com

Support Tickets: support@millenniuminc.com

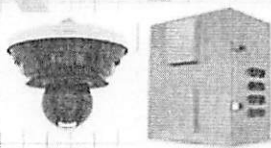
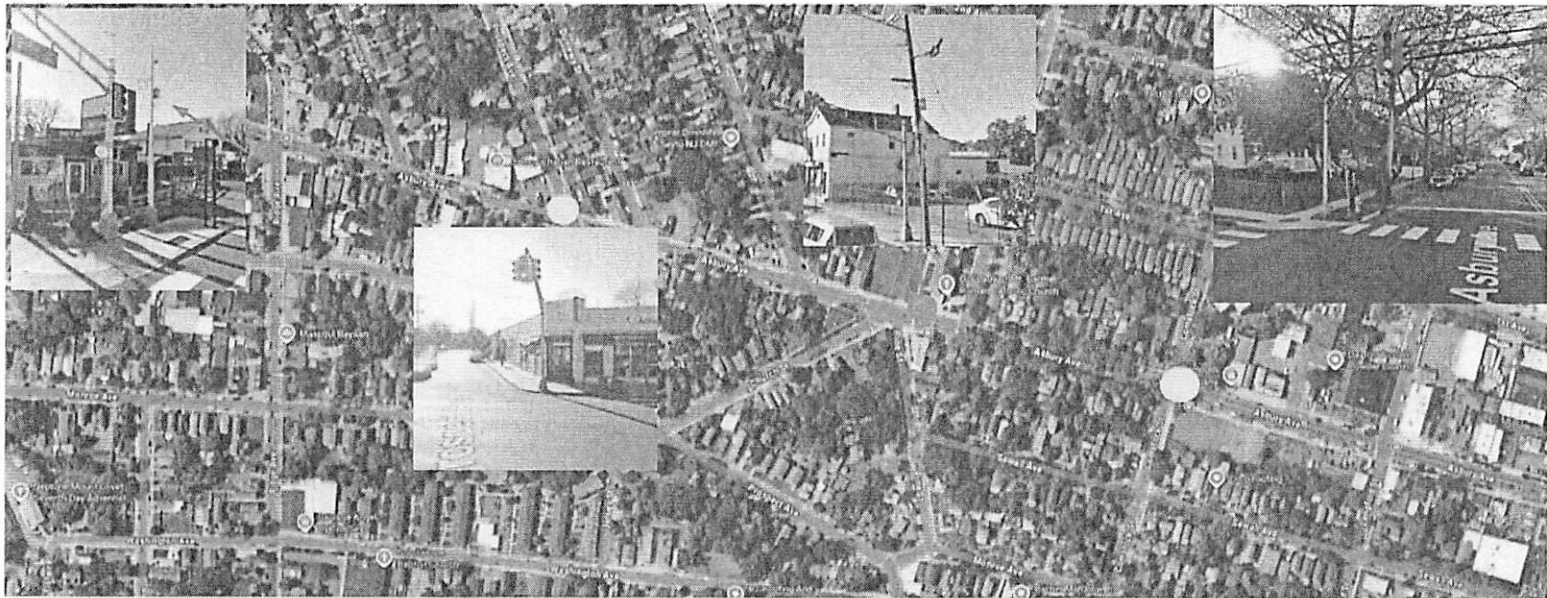


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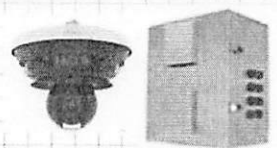
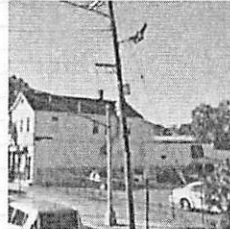
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Extreme / NASPO NJ-21-TELE-01518
Juniper Contract # NJ - 22-TELE-07908
Federal GSA Schedule 70: # 47QTCA25D002M
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TIPS: The Interlocal Purchasing System Contract #'s 220601, 221003, 23010402, 230105, 23010401, 24020302, 24020301



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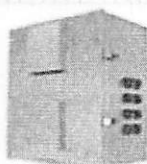
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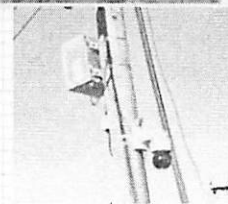
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PNM-C34404RQPZ



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Standard Terms & Conditions

NJ Sales tax is not included. Customer to provide appropriate tax exempt certificate. All work to be performed during normal working hours. Access without delay is the responsibility of others. Delays attributable to customer, other trades, etc. may have an impact on project schedule and pricing. All material is guaranteed to be as specified. All work to be completed in a workmanlike manner and in accordance with industry practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements are contingent upon strikes, accident or delays beyond our control.

This estimate is valid for 30 days. Payment terms are net 30 days from invoice date; materials will be invoiced at start of project, and progress payments for labor will be invoiced commensurate to work accomplished at the end of each month. Owner to carry fire and other necessary insurance. Our workers are fully covered by Worker's Compensation Insurance.

Unless otherwise agreed to in writing, Buyer shall pay for the services rendered within thirty (30) days of the date of invoice. In the event Buyer fails to pay the total purchase price within said 30-day period; Seller shall be entitled to collect an interest charge of the lesser of 1.5 % per month or the maximum amount allowed by applicable laws applied to the unpaid purchase price. Seller shall also be entitled, in addition to all other remedies available at law or in equity, to recover reasonable attorneys' fees and/or other expenses in collecting the purchase price or otherwise enforcing or successfully defending itself in respect of this sales contract. Customer signature and Purchase Order are required before work will commence.

Deposit of 35% with Order. (Mobilization & Equipment Ordering)

Tentative scheduling is four to six weeks from receipt of order and subject to change without notice.

All drawings, proposals and related documentation are proprietary and will remain the property of Millennium Communications Group Inc., until Final Payment is received-any use or reproduction of same are strictly prohibited.

Permits, fees, Environmental evaluation and inspections are the responsibility of others.

Invoice will be issued for equipment received at customer site or at Millennium Communications Group Inc. warehouse.

Cancelled orders will incur a 30% restocking charge.

Equipment identified as custom order is not returnable and must be paid for in full

Any & All materials/equipment are subject to change based on availability. Any substitute in equipment or material will be of equal quality, function and value.

Delays to the project schedule which are out of the control of Millennium Communications Group Inc. will not be cause for delays in billing per the schedule.

Changes to this contract shall not affect above payment schedule.

All work will be performed by IBEW Teledata technicians during normal business hours. No allowance has been made for restricted work hours.

MCG technicians will ONLY be authorized to perform work that is specifically listed in the above scope of work.

ANY additional work will be done by executing a CHANGE ORDER.

The capabilities of the system proposed are complete as defined herein. Any prior oral or written representations outside the body of this proposal are excluded.



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Customer Acceptance

The above pricing, specifications, and conditions are satisfactory and are hereby accepted. You are authorized to perform the work as specified. Payment will be made as outlined above.

Signature

Print Name

Title

Date

Please fax to (973) 503- 0111.



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Overview

Tidelands permitting
Right of way permit processing
Rail crossing permits
Environmental Permit coordination
Electrical Permitting
Plumbing Permitting
Construction Permitting
River crossing permits
Professional Engineering services
Professional Land Surveying services
Preparation of bid documents
Construction administration and inspection
GIS Mapping
Material management
Satellite systems
RF systems
AM-FM & Digital fiber video systems
SONET Systems
System status sensor monitoring and alerts
SCADA System design
Structural building design and repair services
Project management
System integration
Trouble Ticket Systems
Fiber loss budget calculations
Motor Control Center Bucket installation and servicing
HVAC installation and servicing
Transoceanic cable design

Ocean ground bed earth return systems
Terrestrial earth return systems
Cable TV networks
POTS Lines
Bridge attachment design and analysis
Route feasibility analysis
Fiber routing and design
Copper/Fiber termination and splicing
Fire Suppression Systems
Passive & Active DAS
FCC Licensing
Electrical design and installation
Utility pole make ready
Traffic control plans
As-Built preparation
System auditing and documentation
Roof portal and membrane installation
Core drilling and wall penetrations
Fire blocking
UPS servicing and installation
Raised flooring
Floor and wall rack installation
IP Phones systems
Ladder Rack installation
System schematic straight line diagrams
EMT design and installation
Building attachments
Junction/pull boxes
Multi story building risers
Network switches

Wall penetrations
Land surveying
Jack and bore construction
Blue light emergency systems
Security cameras
LPR cameras
Door access control systems
PA systems
Emergency message boards
OEM control centers
Data Centers
Emergency operations shelters
Cell Tower installation
5G system design
Ground Penetrating Rader and mapping
Emergency fiber repair
Elevator security
Fiber to the Home/Premise design and construction
Directional Drill/Bore
Trenching
Manhole/Handhole placement
Conduit searches and licensing
POE lighting
Duct bank installation
3D conceptual drawings and designs
IT security services
Equipment Upgrading & EOL planning
Running line design
Wireless Design and installation
Utility conflict resolution

Proprietary and Confidential Information


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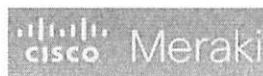
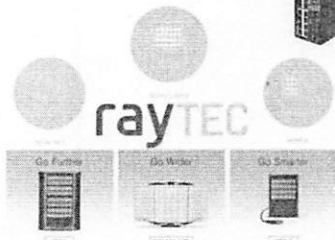
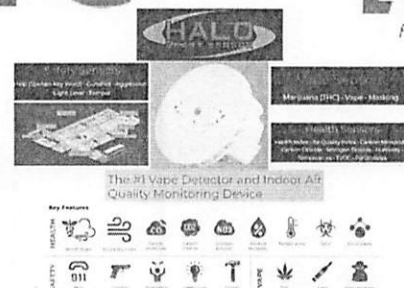
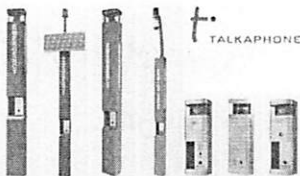
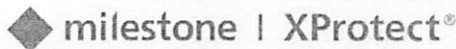
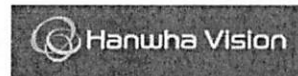


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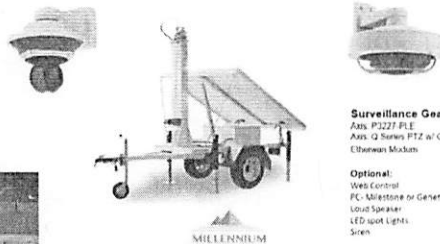
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PHILIPS

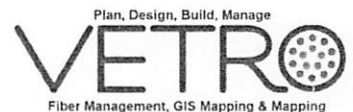
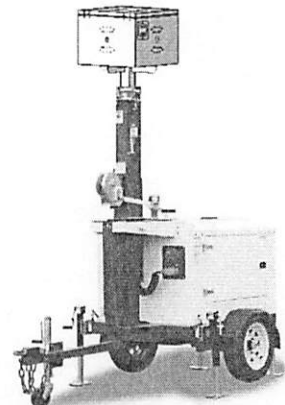
Professional Display Solutions

MOBILE SURVEILLANCE RIG



Surveillance Gear:
Ass. P1227 PLE
Ass. Q Series PTZ w/ Q8100 E
Ethernet Module

Optional:
Web Camera
PC, Modem or Generator
Loud Speaker
LED spot Lights
Screen



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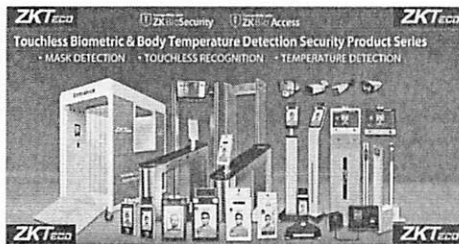


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Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-458

Resolution Authorizing The Issuance of One or More Series of Additional Non-Recourse Redevelopment Area Bonds (Waterfront Redevelopment Area Infrastructure Project) of The City of Asbury Park In An Aggregate Principal Amount Not To Exceed \$8,000,000 In Connection With A Project Being Undertaken In The City By K. Hovnanian At The Views At Northshore Urban Renewal, LLC And As A Portion Of The Non-Recourse Redevelopment Area Bonds Of The City Previously Approved Pursuant To A Resolution Duly Adopted By The City Council On February 20, 2013



RESOLUTION - 2025-458

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

SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF ADDITIONAL NON-RECOURSE REDEVELOPMENT AREA BONDS (WATERFRONT REDEVELOPMENT AREA INFRASTRUCTURE PROJECT) OF THE CITY OF ASBURY PARK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,000,000 IN CONNECTION WITH A PROJECT BEING UNDERTAKEN IN THE CITY BY K. HOVNANIAN AT THE VIEWS AT NORTSHORE URBAN RENEWAL, LLC AND AS A PORTION OF THE NON-RECOURSE REDEVELOPMENT AREA BONDS OF THE CITY PREVIOUSLY APPROVED PURSUANT TO A RESOLUTION DULY ADOPTED BY THE CITY COUNCIL ON FEBRUARY 20, 2013

WHEREAS, the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**” or the “**Act**”) authorizes municipalities to determine whether certain parcels of land in the municipality constitute areas in need of redevelopment; and

WHEREAS, the Redevelopment Law confers certain contract, planning and financial powers upon a redevelopment entity, as defined at Section 3 of the Act, in order to implement redevelopment plans adopted pursuant thereto; and

WHEREAS, the City has elected to exercise these redevelopment entity powers directly, as permitted by Section 4 of the Act; and

WHEREAS, on June 5, 2002, the City adopted the “Asbury Park Waterfront Redevelopment Plan (Plan IV)” (as amended and supplemented from time to time, the “**Redevelopment Plan**”) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan, and consisting of the “Prime Renewal Area” and the “Boardwalk Area”, as such terms are also defined therein (collectively, the “**Waterfront Redevelopment Area**”); and

WHEREAS, pursuant to the Redevelopment Law, including Section 8 thereof (*N.J.S.A. 40A:12A-8*), a municipality is permitted to contract with a redeveloper to develop redevelopment projects pursuant to a redevelopment plan within an area in need of redevelopment, as all such terms are defined in the Redevelopment Law; and

WHEREAS, the City and Asbury Partners, LLC (the “**Master Developer**”) entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement” dated October 28, 2002 (as amended by the First Amendment dated June 18, 2018, and the Second Amendment dated October 3, 2019 (collectively, the “**Redeveloper Agreement**”)); and

WHEREAS, as a result of the world-wide financial issues (the “**Financial Crisis**”) occurring in or about 2008, an affiliate of iStar Financial Inc., as lender to Master Developer, foreclosed on a pledge of the membership interests of Master Developer, thereby succeeding to the ownership of the equity interests in the Master Developer; and

WHEREAS, during the Financial Crisis, Master Developer and the City arbitrated certain disputed issues arising under and in accordance with the requirements of the Redeveloper Agreement; and

WHEREAS, on or about July 18, 2011, arbitrator, Honorable Nicholas Politan issued an arbitrator’s award (the “**Arbitrator’s Award**”) that determined, among other things, that the Parties should seek to work collaboratively to finance infrastructure improvements that are a critical construction condition to the development of residential housing units and other economic development activity within the Waterfront Redevelopment Area; and

WHEREAS, in order to comply with the spirit of the Arbitration Award to induce the Master Developer to proceed expeditiously with the development of residential units and other economic development activities within the Waterfront Redevelopment Area, and to determine an appropriate means to finance the cost of the infrastructure improvements, the City has determined that the cost of the infrastructure improvements should be assessed in the manner provided in *N.J.S.A.* 40:56-1 *et seq.* (the “**Local Improvements Law**”) and/or pursuant to an assessment agreement under the Redevelopment Area Bond Financing Law pursuant to *N.J.S.A.* 40A:12A-64 *et seq.* (the “**RAB Law**”); and

WHEREAS, pursuant to Section 7.1 of the Redeveloper Agreement, the Master Developer is responsible for the costs of certain wastewater, stormwater, roadway, streetscape, utility and other infrastructure improvements (the “**Infrastructure Improvements**”) within the Waterfront Redevelopment Area, which Infrastructure Improvements, in whole or in part, constitute (i) redevelopment projects (collectively, the “**Infrastructure Redevelopment Project**” or the “**Project**”) to be undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area, all as contemplated by the Redevelopment Law and RAB Law, and (ii) local improvements within the meaning, and for the purposes set forth in the Local Improvement Law for which a special assessment may be imposed; and

WHEREAS, pursuant to the RAB Law, a municipality may issue bonds (“**RABs**”) to finance redevelopment projects pursuant to a redevelopment plan within an area in need of redevelopment, which RABs may be secured by, among other things, a special assessment on certain property within an area in need of redevelopment (the “**Special Assessments**”); and

WHEREAS, on February 20, 2013, the City finally adopted that certain ordinance entitled “An Ordinance of the City of Asbury Park, in the County of Monmouth, New Jersey, Providing for

the Special Assessment of the Cost of Certain Wastewater, Stormwater, Roadway, Streetscape, Utility and Other Infrastructure Improvements in Portions of the Prime Renewal Area and the Boardwalk Area within the Asbury Park Redevelopment Area and Establishment of a Mechanism for Payment of the Cost Thereof” (the “**Ordinance**”), which Ordinance authorized the imposition of the Special Assessments pursuant to the statutory procedure set forth in the Local Improvements Law, *N.J.S.A. 40:56-1 et seq.* or pursuant to special assessment agreements (each, a “**Special Assessment Agreement**”); and

WHEREAS, as an inducement to the Master Developer to undertake the Project and in furtherance of the purposes of the Act and the RAB Law and to assist in financing the cost of the Project, the City also adopted a resolution on February 20, 2013 entitled “A RESOLUTION AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF NON-RECOURSE REDEVELOPMENT AREA BONDS OF THE CITY OF ASBURY PARK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$58,000,000 (WATERFRONT REDEVELOPMENT AREA INFRASTRUCTURE PROJECT)” (the “**Bond Authorizing Resolution**”) authorizing the issuance its non-recourse Redevelopment Area Bonds (Waterfront Redevelopment Area Infrastructure Project), in an aggregate principal amount not to exceed \$58,000,000, in one or more series (the “**Bonds**”), which Bonds shall be secured by a pledge of the Pledged Portion of the Assessment, as defined in that certain Special Assessment Agreement executed by and between the City and the Master Developer (the “**Master Developer Special Assessment Agreement**”), and assignment of certain rights of the City with respect to the Project, including certain rights of the City under that certain Master Developer Special Assessment Agreement, and from time to time, by a Pledged Portion of the Assessment with respect to other Special Assessment Agreements or Special Assessments imposed in accordance with the Local Improvements Law, as such Special Assessment Agreements are executed and/or such Special Assessments are imposed, pursuant to an Indenture of Trust dated as of July 1, 2013, as amended and supplemented pursuant to supplemental trust indentures to be executed in connection with each series of Bonds, including but not limited to a First Supplemental Indenture dated as of July 1, 2013, a Second Supplemental Indenture dated as of January 1, 2016, a Third Supplemental Indenture dated as of January 1, 2016, a Fourth Supplemental Indenture dated as of June 1, 2021, a Fifth Supplemental Indenture dated as of September 23, 2022, a Sixth Supplemental Indenture dated as of September 22, 2023, a Seventh Supplemental Indenture dated as of September 22, 2023, an Eighth Supplemental Indenture dated as of May 30, 2024, a Ninth Supplemental Indenture dated as of May 30, 2024, a Tenth Supplemental Indenture dated as of May 30, 2024, an Eleventh Supplemental Indenture dated as of October 23, 2024 and the Supplemental Indenture authorized by Section 7 hereof (collectively, the “**Trust Indenture**”), by and between the Authority and U.S. Bank Trust Company, National Association, formerly known as U.S. Bank, National Association (the “**Trustee**”), which pledge and assignment are hereby declared to further secure the payment of the principal of and interest on the Bonds; and

WHEREAS, the City issued \$1,055,000 aggregate principal amount of its initial non-recourse Redevelopment Area Bonds, Series 2013A (Waterfront Redevelopment Area Infrastructure Project) on July 19, 2013 (the “**Vive Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,531,092 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated May 15, 2013 (the “**Vive URE Special Assessment Agreement**”) entered into between the City and AP Block 146 Developer Urban

Renewal, LLC (the “**Vive URE**”), an affiliate of the Master Developer, with respect to, and for the benefit of, the twenty-eight (28) condominium unit housing redevelopment project constructed on property owned by Vive URE consisting of 801, 803, 805 and 807 Kingsley Street in the City (i.e., Block 3903, Lot 1 on the official tax maps of the City as a result of the consolidation of Block 3903, Lots 1, 2 and 3, the “**Vive Condominium**”); and

WHEREAS, the City issued \$1,465,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds Series 2016A (Waterfront Redevelopment Area Infrastructure Project) on January 7, 2016 (the “**South Grand Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,117,220 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated January 7, 2016 (the “**South Grand URE Special Assessment Agreement**”) entered into between the City, AP at South Grand Urban Renewal, LLC and K. Hovnanian at Asbury Park Urban Renewal, LLC, to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of twenty-eight (28) townhomes on property identified as Block 3205, Lots 13, 14 and 15 on the official tax map of the City (the “**South Grand Project**”); and

WHEREAS, the City issued \$1,980,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds Series 2016B (Waterfront Redevelopment Area Infrastructure Project) on January 7, 2016 (the “**Monroe Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$2,533,400.21 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated January 7, 2016 (the “**Monroe URE Special Assessment Agreement**”) entered into between the City and AP at Monroe Urban Renewal, LLC, to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of a three to four story condominium building containing thirty-four (34) residential units on property commonly known as 601 Heck Street in the City and currently identified as Block 3205, Lot 16, on the official tax map of the City (the “**Monroe Project**”); and

WHEREAS, the City issued \$3,375,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds Series 2021A (Waterfront Redevelopment Area Infrastructure Project) on June 4, 2021 (the “**Initial Triangle Cove Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$2,448,281.25 principal amount of Infrastructure Improvements set forth in that Amended and Restated Special Assessment Agreement dated June 1, 2021 (the “**Triangle Cove Special Assessment Agreement**”) entered into between the City and K. Hovnanian’s Cove at Asbury Park Urban Renewal, LLC, to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 48 residential condominium units on property in the City and currently identified as Block 3801, Lots 1.01, 1.03 and 1.05, on the official tax map of the City (the “**Triangle Cove Project**”); and

WHEREAS, the City issued \$1,675,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2023A (Waterfront Redevelopment Area Baltic Infrastructure Project) on September 22, 2023 (the “**Baltic Bonds**”) to provide funds to, among

other things, finance and/or refinance part of the \$1,081,382.25 principal amount of Infrastructure Improvements set forth in that Amended and Restated Special Assessment Agreement dated September 21, 2023 (the “**Baltic Special Assessment Agreement**”) entered into between the City and K. Hovnanian’s Baltic at Asbury Park Urban Renewal, LLC to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 17 residential condominium units on property in the City and currently identified as Block 4003, Lots 1, 2 and 16, on the official tax map of the City (the “**Baltic Project**”); and

WHEREAS, the City issued \$2,545,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2023B (Waterfront Redevelopment Area Aegean Infrastructure Project) on September 22, 2023 (the “**Aegean Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,712,783.75 principal amount of Infrastructure Improvements set forth in that Amended and Restated Special Assessment Agreement dated September 21, 2023 (the “**Aegean Special Assessment Agreement**”) entered into between the City and K. Hovnanian’s Aegean at Asbury Park Urban Renewal, LLC to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 27 residential condominium units on property in the City and currently identified as Block 4003, Lots 12, 13 and 14, on the official tax map of the City (the “**Aegean Project**”); and

WHEREAS, the City issued \$1,465,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024A (Waterfront Redevelopment Area Supplemental Triangle Cove Infrastructure Project) on May 30, 2024 (the “**Supplemental Triangle Cove Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,187,025 principal amount of additional Infrastructure Improvements set forth in the Triangle Cove Special Assessment Agreement, as amended and supplemented by that First Amendment to Amended and Restated Special Assessment Agreement dated as of May 30, 2024 (collectively, the “**Amended Triangle Cove Special Assessment Agreement**”), entered into between the City and K. Hovnanian’s Cove at Asbury Park Urban Renewal, LLC to provide funding to the Master Redeveloper for the financing of the Cost of certain additional wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of the Triangle Cove Project; and

WHEREAS, the City issued \$5,440,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024B (Waterfront Redevelopment Area Toll Bros. AP Infrastructure Project) on May 30, 2024 (the “**Toll Bros. AP Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$3,861,137.78 principal amount of Infrastructure Improvements set forth in that Amended and Restated Special Assessment Agreement dated May 30, 2024 (the “**Toll Bros. AP Special Assessment Agreement**”) entered into between the City and Toll Bros. Asbury Park Urban Renewal, LLC to provide funding to the Master Redeveloper for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 62 residential condominium units on property in the City and currently identified as Block 3103, Lot 1, on the official tax map of the City (the “**Toll Bros. AP Project**”); and

WHEREAS, the City issued \$1,275,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024C (Waterfront Redevelopment Area 7th Avenue Infrastructure Project) on May 30, 2024 (the “**7th Avenue Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$907,477.60 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated May 30, 2024 (the “**7th Avenue Special Assessment Agreement**”) entered into between the City and 202/204 7th Avenue Urban Renewal, LLC to provide funding to the Master Redeveloper for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 14 residential condominium units on property in the City and currently identified as Block 4201, Lot 4.01 (formerly Lots 3 and 4), on the official tax map of the City (the “**7th Avenue Project**”); and

WHEREAS, the City issued \$2,310,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024D (Waterfront Redevelopment Area PHM Sunset Square Infrastructure Project) on October 23, 2024 (the “**PHM Sunset Square Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,615,250.00 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated October 23, 2024 (the “**PHM Sunset Square Special Assessment Agreement**”) entered into between the City and PHM Sunset Square Urban Renewal LLC to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 28 three-story stacked townhouses on property in the City and currently identified as Block 4205, Lot 3.01 (formerly Lots 2 and 3) on the official tax map of the City (the “**PHM Sunset Square Project**”); and

WHEREAS, the City issued \$6,120,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2025A (Waterfront Redevelopment Area K. Hovnanian’s Delta Infrastructure Project) on July 31, 2025 (the “**K. Hovnanian’s Delta Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$4,229,837.50 principal amount of Infrastructure Improvements set forth in the Special Assessment Agreement dated July 31, 2025 (the “**K. Hovnanian’s Delta Special Assessment Agreement**”) entered into between the City and K. Hovnanian’s Delta at Asbury Park Urban Renewal, LLC to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of six (6) buildings consisting of a total of forty-five (45) for-sale townhomes on property in the City and currently identified as Block 4306, Lots 1 through 8 (now consolidated as Block 4306, Lot 1.01), on the official tax map of the City (the “**K. Hovnanian’s Delta Project**”); and

WHEREAS, \$29,295,000 of the original \$58,000,000 non-recourse Bonds authorized by the Bond Authoring Resolution remains and the City desires to issue one or more series of additional non-recourse Bonds in an aggregate principal amount not to exceed \$8,000,000 (the “**Views at Northshore Bonds**”) to provide funding to the Master Redeveloper for the financing of a portion of the Project consisting of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements (collectively, the “**Views at Northshore Infrastructure Project**”) for the benefit of two (2) four-story buildings consisting of a total of fifty-four (54)

for-sale condominium units, to be constructed by K. Hovnanian at The Views at Northshore Urban Renewal, LLC on property in the City and currently identified as Block 4302, Lot 2 on the official tax map of the City (the “**Views at Northshore Project**”) and in accordance with the Master Developer Special Assessment Agreement, the Ordinance, and an additional Special Assessment Agreement to be entered into between the City and K. Hovnanian at The Views at Northshore Urban Renewal, LLC (the “**Views at Northshore Special Assessment Agreement**”), providing, in part, for payments by the owners of the properties benefited by the Views at Northshore Infrastructure Project to meet installments of interest and principal on the K. Hovnanian’s Delta Bonds;

NOW THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ASBURY PARK, NEW JERSEY, AS FOLLOWS:

Section 1. Determination to Issue. To accomplish the purposes and objectives of the Act and the RAB Law, the City hereby determines to finance the Views at Northshore Infrastructure Project as a portion of the Project. In order to finance the Views at Northshore Infrastructure Project, additional Bonds in the aggregate principal amount not to exceed \$8,000,000 (the “**Views at Northshore Bonds**”) are hereby authorized to be issued as Additional Bonds under and as such term is defined in the Trust Indenture, as may be amended and supplemented in connection with the issuance of the Views at Northshore Bonds, from the original authorization of Bonds, making the remaining authorization of Bonds to be issued to be issued pursuant to the Bond Authorizing Resolution not to exceed \$8,000,000 (after deducting the amount of the Vive Bonds, the South Grand Bonds, the Monroe Bonds, the Initial Triangle Cove Bonds, the Baltic Bonds, the Aegean Bonds, the Supplemental Triangle Cove Bonds, the Toll Bros. AP Bonds, the 7th Avenue Bonds, the PHM Sunset Square Bonds and the K. Hovnanian’s Delta Bonds and as adjusted after the issuance of the Views at Northshore Bonds authorized hereby). The Views at Northshore Bonds may be issued in multiple series, shall be dated, shall bear interest at such rates of interest and shall be payable as to principal, interest and premium, if any, all as is specified therein. The Views at Northshore Bonds shall be issued in the form, shall mature, shall be subject to redemption prior to maturity and shall have such other details and provisions as are prescribed by the Trust Indenture, as may be amended and supplemented in connection with the issuance of the Views at Northshore Bonds.

Section 2. Bonds to Constitute Special Limited Obligations. The Views at Northshore Bonds, which are issued as Additional Bonds under the Trust Indenture, as may be amended and supplemented in connection with the issuance of the Views at Northshore Bonds, shall be special limited obligations of the City, payable solely out of the Pledged Portion of the Assessment and any other moneys derived pursuant to the Master Developer Special Assessment Agreement and the Views at Northshore Special Assessment Agreement received from property associated with the Views at Northshore Project, and all such moneys are hereby pledged to the payment of the Views at Northshore Bonds. The payment of the principal of, premium, if any, and interest on the Views at Northshore Bonds shall be secured by a pledge of the Trust Estate applicable to the Views at Northshore Bonds, which includes (i) the Net Revenues (for the Views at Northshore Bonds), which includes the Pledged Portion of the Assessment and Pledged Municipal Lien Enforcement Revenues received from property associated with the Views at Northshore Project subject to the Ordinance, the Master Developer Special Assessment Agreement and the Views at

Northshore Special Assessment Agreement, and (ii) the Pledged Foreclosed Properties received from such property. The Trust Estate applicable to the Views at Northshore Bonds also includes only that portion of the Pledged Funds & Accounts applicable to the Views at Northshore Bonds, namely those accounts within the Pledged Funds & Accounts that will be established under the supplemental indenture authorized by Section 7 hereof. Neither the members of City Council nor any person executing the Views at Northshore Bonds issued pursuant to this resolution, the Act and the RAB Law shall be liable personally on the Views at Northshore Bonds by reason of the issuance thereof. The Views at Northshore Bonds shall not be in any way a debt or liability of the City other than to the limited extent set forth in the Trust Indenture, as may be amended and supplemented in connection with the issuance of the Views at Northshore Bonds. Neither the faith and credit nor taxing power of the City is pledged to the payment of, the principal or redemption price, if any, of or interest on the Views at Northshore Bonds.

Section 3. Authorization of Bonds. (a) The Views at Northshore Bonds shall mature no later than 30 years from the date of issuance and shall be issued in an aggregate principal amount not exceeding \$8,000,000. The Views at Northshore Bonds shall bear interest at a rate or rates of interest which shall not exceed the maximum interest rates approved by the Local Finance Board in the Division of Local Government Services in the Department of Community Affairs (the “**Local Finance Board**”).

(b) The Mayor or City Manager (each an “**Authorized Officer**”) are each hereby authorized and directed to execute and deliver on behalf of the City a contract of purchase for the purchase of each series of Views at Northshore Bonds (the “**Contract of Purchase**”) with an underwriter or underwriters (the “**Underwriter**” or “**Underwriters**”) to be determined by a certificate of award executed by an Authorized Officer (the “**Award Certificate**”) as determined by an Authorized Officer in consultation with counsel, approval thereof to be evidenced by such Authorized Officer's execution thereof, for the purchase of all, but not less than all, of each series of Views at Northshore Bonds. The Views at Northshore Bonds may be sold pursuant to a competitive sale, negotiated sale or limited placement agency, all as determined by an Authorized Officer. A copy of the Contract of Purchase shall be filed upon execution with the records of the City.

Section 4. Execution and Authentication. The Views at Northshore Bonds shall be executed and authenticated in accordance with the Trust Indenture, as may be amended and supplemented in connection with the issuance of the Views at Northshore Bonds, and shall be issued in registered form qualifying for book entry registration.

Section 5. Delivery of Bonds. Following execution of the Views at Northshore Bonds, the Authorized Officers are each hereby authorized to deliver the Views at Northshore Bonds to the Trustee for authentication and, after authentication, to deliver the Views at Northshore Bonds to the Underwriters against receipt of the purchase price or unpaid balance thereof.

Section 6. Approval of Offering Document. The distribution by the Underwriters of a Limited Offering Memorandum or Official Statement in preliminary form (the “**Preliminary Offering Document**”) relating to the Views at Northshore Bonds (a draft of which shall be filed with records of the City) in connection with the marketing of the Views at Northshore Bonds,

and the distribution of a final Limited Offering Memorandum or Official Statement relating to the Views at Northshore Bonds to the purchasers of the Views at Northshore Bonds (the **“Offering Document”**) is hereby authorized. The Authorized Officers are each hereby authorized to approve the contents of the Preliminary Offering Document with such changes therein and modifications thereto as counsel may advise and such officer of the City may approve. The Authorized Officers are each hereby authorized to approve the contents of the Offering Document and to execute the Offering Document on behalf of the City, which Offering Document shall be in substantially the form of the Preliminary Offering Document with such changes therein (including the insertion of the redemption provisions and the initial interest rates for the Views at Northshore Bonds) and supplements thereto as counsel may advise and the officer of the City executing the same may approve, such approval to be evidenced by such officer’s execution thereof. The Authorized Officers are each hereby authorized to “deem final” the Preliminary Offering Document and to execute and deliver a certificate to the Underwriters to such effect.

Section 7. Approval of Supplemental Indenture. The form of the Supplemental Indenture presented to this meeting (a copy of which is on file with the records of the City), and all instruments to be attached thereto or executed in conjunction therewith, is hereby approved and the Authorized Officers are each hereby authorized to execute, acknowledge and deliver, and the City Clerk or Deputy City Clerk are each hereby authorized to affix and attest the seal of the City to said Supplemental Indenture in such form, with such changes therein (including, but not limited to, changes in the numerical designation of said Supplemental Indenture and/or the series designation of the bonds authorized thereby) as counsel may advise and the officers executing the same may approve, such approval to be evidenced by their execution thereof.

Section 8. Incidental Action. The Authorized Officers are each hereby authorized and directed to execute and deliver such other papers, instruments, certificates, opinions, affidavits and documents, including, without limitation, the Pledge and Assignment Agreement, and to take such other action as may be necessary or appropriate in order to carry out the purpose of this Resolution, including effectuating the execution and delivery of the Trust Indenture (inclusive of the Supplemental Indenture authorized by Section 7 hereof), the Master Developer Special Assessment Agreement and the Views at Northshore Special Assessment Agreement and the issuance and sale of the Views at Northshore Bonds, all in accordance with the foregoing sections hereof.

Section 9. Prior Resolutions. All prior resolutions of the City or portions thereof inconsistent herewith are hereby replaced.

Section 10. Capitalized Terms. Capitalized terms used in this Resolution and not otherwise defined have the meaning given to such terms in the Trust Indenture.

Section 11. Construction. In case any one of more of the provisions of this resolution, the Trust Indenture (inclusive of the Supplemental Indenture authorized by Section 7 hereof), the Contract of Purchase, the Official Statement or the Views at Northshore Bonds issued hereunder shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any other provision of this resolution of the Trust Indenture, the Contract of Purchase, the Official

Statement and the Views at Northshore Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein.

Section 12. Effective Date. This Resolution shall take effect immediately upon adoption.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

THIRTEENTH SUPPLEMENTAL INDENTURE

By and Between

CITY OF ASBURY PARK, NEW JERSEY

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

Relating To

**\$_____ REDEVELOPMENT AREA BONDS, SERIES 2025
(WATERFRONT REDEVELOPMENT AREA
VIEWS AT NORTHSORE INFRASTRUCTURE PROJECT)
(NON-RECOURSE)**

Dated as of _____, 2025

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THIRTEENTH SUPPLEMENTAL INDENTURE

This Thirteenth Supplemental Indenture, dated as of _____, 202_, by and between the CITY OF ASBURY PARK, NEW JERSEY, a body corporate and politic of the State of New Jersey (the “**City**”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association having trust and fiduciary powers in New Jersey, as trustee (the “**Trustee**”).

WHEREAS, the City and the Trustee have entered into the Indenture of Trust dated as of June 1, 2013 (the “**Indenture**”); and

WHEREAS, by resolution duly adopted on February 20, 2013, the City has authorized the issuance of one or more series of non-recourse redevelopment area bonds pursuant to the Indenture in an aggregate principal amount not to exceed \$58,000,000 pursuant to the provisions of the Redevelopment Area Bond Financing Law (N.J.S.A. 40A:12A-64 et. seq.) (the “**RAB Law**”) in order to provide a means for financing certain infrastructure improvements (the “**Improvements**”) in the Asbury Park Waterfront Redevelopment Area required to be undertaken by Asbury Partners, LLC (the “**Master Developer**”) under the terms of an Amended and Restated Master Developer and Land Disposition Agreement dated October 28, 2002, as amended by the First Amendment dated August 1, 2018 and the Second Amendment dated October 3, 2019, and as such agreement may be further amended and supplemented from time to time (collectively, the “**Master Developer Agreement**”) in connection with the development of certain residential housing units; and

WHEREAS, pursuant to the RAB Law, the City may issue bonds (“**RABs**”) to finance redevelopment projects pursuant to a redevelopment plan within an area in need of redevelopment, such bonds may be secured by, among other things, a special assessment on property within an area in need of redevelopment; and

WHEREAS, in furtherance of the issuance of the RABs, the City finally adopted on February 20, 2013 an Ordinance entitled “An Ordinance of the City of Asbury Park, in the County of Monmouth, New Jersey, providing for the Special Assessment of the Cost of certain Wastewater, Stormwater, Roadway, Streetscape, Utility and Other Infrastructure Improvements in Portions of the Prime Renewal Area and the Boardwalk Area within the Asbury Park Redevelopment Area and Establishment of a Mechanism for Payment of the Cost Thereof” and entered into a special assessment agreement dated May 15, 2013, as amended as of August 1, 2018, with Master Developer (the “**Master Developer Special Assessment Agreement**”) and together with the hereinafter defined Supplemental PHM Sunset Square Special Assessment Agreement (collectively, the “**Special Assessment Agreements**”) for the assessment on certain property of the costs of such Improvements; and

WHEREAS, the City issued \$1,055,000 aggregate principal amount of its initial non-recourse Redevelopment Area Bonds, Series 2013A (Waterfront Redevelopment Area Infrastructure Project) on July 19, 2013 (the “**Vive Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,531,092 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated May 15, 2013 (the “**Vive URE Special Assessment Agreement**”) entered into between the City and AP Block 146 Developer Urban Renewal, LLC (the “**Vive URE**”), an affiliate of the Master Developer, with respect to, and for the benefit of, the twenty-eight (28) condominium unit housing redevelopment project constructed on property owned by Vive URE consisting of 801, 803, 805 and 807 Kingsley Street in the City (i.e., Block 3903, Lot 1 on the official tax maps of the City as a result of the consolidation of Block 3903, Lots 1, 2 and 3, the “**Vive Condominium**”); and

WHEREAS, the City issued \$1,465,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds Series 2016A (Waterfront Redevelopment Area Infrastructure Project) on January 7, 2016 (the “**South Grand Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,117,220 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated January 7, 2016 (the “**South Grand URE Special Assessment Agreement**”) entered into between the City, AP at South Grand Urban Renewal, LLC and K. Hovnanian at Asbury Park Urban Renewal, LLC, to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of twenty-eight (28) townhomes on property identified as Block 3205, Lots 13, 14 and 15 on the official tax map of the City (the “**South Grand Project**”); and

WHEREAS, the City issued \$1,980,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds Series 2016B (Waterfront Redevelopment Area Infrastructure Project) on January 7, 2016 (the “**Monroe Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$2,533,400.21 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated January 7, 2016 (the “**Monroe URE Special Assessment Agreement**”) entered into between the City and by AP at Monroe Urban Renewal, LLC, to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of a three to four story condominium building containing thirty-four (34) residential units on property commonly known as 601 Heck Street in the City and currently identified as Block 3205, Lot 16, on the official tax map of the City (the “**Monroe Project**”); and

WHEREAS, the City issued \$3,375,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds Series 2021A (Waterfront Redevelopment Area Infrastructure Project) on June 4, 2021 (the “**Initial Triangle Cove Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$2,448,281.25 principal amount of Infrastructure Improvements set forth in that Amended and Restated Special Assessment Agreement dated June 1, 2021 (the “**Triangle Cove Special Assessment Agreement**”) entered into between the City and by K. Hovnanian’s Cove at Asbury Park Urban Renewal, LLC, to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 48 residential condominium units on property in the City and currently identified as Block 3801, Lots 1.01, 1.03 and 1.05, on the official tax map of the City (the “**Triangle Cove Project**”); and

WHEREAS, the City issued \$1,675,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2023A (Waterfront Redevelopment Area Baltic Infrastructure Project) on September 22, 2023 (the “**Baltic Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,081,382.25 principal amount of Infrastructure Improvements set forth in that Amended and Restated Special Assessment Agreement dated September 21, 2023 (the “**Baltic Special Assessment Agreement**”) entered into between the City and K. Hovnanian’s Baltic at Asbury Park Urban Renewal, LLC to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 17 residential condominium units on property in the City and currently identified as Block 4003, Lots 1, 2 and 16 (now consolidated as Block 4003, Lot 1.01), on the official tax map of the City (the “**Baltic Project**”); and

WHEREAS, the City issued \$2,545,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024 (Waterfront Redevelopment Area Aegean

Infrastructure Project) on September 22, 2023 (the “**Aegean Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,712,783.75 principal amount of Infrastructure Improvements set forth in that Amended and Restated Special Assessment Agreement dated September 21, 2023 (the “**Aegean Special Assessment Agreement**”) entered into between the City and K. Hovnanian’s Aegean at Asbury Park Urban Renewal, LLC to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 27 residential condominium units on property in the City and currently identified as Block 4003, Lots 12, 13 and 14 (now consolidated as Block 4003, Lot 12.01), on the official tax map of the City (the “**Aegean Project**”); and

WHEREAS, the City issued \$1,465,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024A (Waterfront Redevelopment Area Supplemental Triangle Cove Infrastructure Project) on May 30, 2024 (the “**Supplemental Triangle Cove Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$1,187,025 principal amount of additional Infrastructure Improvements set forth in the Triangle Cove Special Assessment Agreement, as amended and supplemented by that First Amendment to Amended and Restated Special Assessment Agreement dated as of May 30, 2024 (collectively, the “**Amended Triangle Cove Special Assessment Agreement**”), entered into between the City and K. Hovnanian’s Cove at Asbury Park Urban Renewal, LLC to provide funding to the Master Redeveloper for the financing of the Cost of certain additional wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of the Triangle Cove Project; and

WHEREAS, the City issued \$5,440,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024B (Waterfront Redevelopment Area Block 3103 Infrastructure Project) on May 30, 2024 (the “**Toll Bros. AP Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$3,861,137.78 principal amount of Infrastructure Improvements set forth in that Amended and Restated Special Assessment Agreement dated May 30, 2024 (the “**Toll Bros. AP Special Assessment Agreement**”) entered into between the City and Toll Bros. Asbury Park Urban Renewal, LLC to provide funding to the Master Redeveloper for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 62 residential condominium units on property in the City and currently identified as Block 3103, Lot 1, on the official tax map of the City (the “**Toll Bros. AP Project**”); and

WHEREAS, the City issued \$1,275,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024C (Waterfront Redevelopment Area 7th Avenue Infrastructure Project) on May 30, 2024 (the “**7th Avenue Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$907,477.60 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated May 30, 2024 (the “**7th Avenue Special Assessment Agreement**”) entered into between the City and 202/204 7th Avenue Urban Renewal, LLC to provide funding to the Master Redeveloper for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 14 residential condominium units on property in the City and currently identified as Block 4201, Lot 4.01 (formerly Lots 3 and 4), on the official tax map of the City (the “**7th Avenue Project**”); and

WHEREAS, the City issued \$2,310,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2024D (Waterfront Redevelopment Area PHM Sunset Square Infrastructure Project) on October 23, 2024 (the “**PHM Sunset Square Bonds**”) to provide

funds to, among other things, finance and/or refinance part of the \$1,615,250.00 principal amount of Infrastructure Improvements set forth in that Special Assessment Agreement dated October 23, 2024 (the “**PHM Sunset Square Special Assessment Agreement**”) entered into between the City and PHM Sunset Square Urban Renewal LLC to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of 28 three-story stacked townhouses on property in the City and currently identified as Block 4205, Lot 3.01 (formerly Lots 2 and 3) on the official tax map of the City (the “**PHM Sunset Square Project**”); and

WHEREAS, the City issued \$6,120,000 aggregate principal amount of its non-recourse Redevelopment Area Bonds, Series 2025A (Waterfront Redevelopment Area K. Hovnanian’s Delta Infrastructure Project) on July 31, 2025 (the “**K. Hovnanian’s Delta Bonds**”) to provide funds to, among other things, finance and/or refinance part of the \$4,229,837.50 principal amount of infrastructure improvements set forth in that Special Assessment Agreement dated July 31, 2025 (the “**K. Hovnanian’s Delta Special Assessment Agreement**”) entered into between the City and K. Hovnanian’s Delta at Asbury Park Urban Renewal, LLC to provide funding to the Master Developer for the financing of the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of six (6) buildings consisting of a total of forty-five (45) for-sale townhomes on property in the City and currently identified as Block 4306, Lots 1 through 8 (now consolidated as Block 4306, Lot 1.01) on the official tax map of the City (the “**K. Hovnanian’s Delta Project**”); and

WHEREAS, \$29,295,000 of the original \$58,000,000 non-recourse Bonds authorized by the Indenture remains (after deducting the amount of the Vive Bonds, the South Grand Bonds, the Monroe Bonds, the Initial Triangle Cove Bonds, the Baltic Bonds, the Aegean Bonds, the Supplemental Triangle Cove Bonds, the Toll Bros. AP Bonds, the 7th Avenue Bonds, the PHM Sunset Square Bonds and the K. Hovnanian’s Delta Bonds) and the City desires to issue one or more series of additional non-recourse Bonds in an aggregate principal amount not to exceed \$8,000,000 (the “**Views at Northshore Bonds**”) authorized by a resolution duly adopted by the City on October 22, 2025 entitled “SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF ADDITIONAL NON-RECOURSE REDEVELOPMENT AREA BONDS OF THE CITY OF ASBURY PARK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,000,000 (WATERFRONT REDEVELOPMENT AREA INFRASTRUCTURE PROJECT) IN CONNECTION WITH A PROJECT BEING UNDERTAKEN IN THE CITY BY K. HOVNANIAN AT THE VIEWS AT NORTSHORE URBAN RENEWAL, LLC AND AS A PORTION OF THE NON-RECOURSE REDEVELOPMENT AREA BONDS OF THE CITY PREVIOUSLY APPROVED PURSUANT TO A RESOLUTION DULY ADOPTED BY THE CITY COUNCIL ON FEBRUARY 20, 2013” and in connection with a portion of the Project being undertaken in the City by K. Hovnanian at The Views at Northshore Urban Renewal, LLC, to provide funding to the Master Developer for the financing the Cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements (collectively, the “**Series 202__ Infrastructure Project**”) for the benefit of two (2) four-story buildings consisting of a total of fifty-four (54) for-sale condominium units, being constructed by K. Hovnanian at The Views at Northshore Urban Renewal, LLC (the “**Views at Northshore URE**”) on property in the City currently identified as Block 4302, Lot 2 on the official tax map of the City (the “**Views at Northshore Project**”) and in accordance with the terms of the Subsequent Developer Agreement, Master Developer Special Assessment Agreement, the Ordinance, and the Special Assessment Agreement by and among the City and the Views at Northshore URE (the “**Views at Northshore Special Assessment Agreement**”), providing, in part, for payments by the owners of the properties benefited by the Series 202__ Infrastructure Project to meet installments of interest and principal on the Views at Northshore Bonds; and

WHEREAS, the execution and delivery of the Indenture and this Supplemental Indenture and the issuance of the Series 202__ Bonds (as defined herein) hereunder have been in all respects duly and validly authorized by resolutions duly adopted by the City,

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH THAT:

ARTICLE I

SHORT TITLE, DEFINITIONS, AND AUTHORITY

Section 1.1. Short Title. This Supplemental Indenture shall be known as and may be designated by the short title “Thirteenth Supplemental Indenture” (this “**Supplemental Indenture**” or this “**Thirteenth Supplemental Indenture**”).

Section 1.2. Definitions. All words and phrases defined in Article I of the Indenture shall have the same meanings in this Supplemental Indenture, except as otherwise appears in this Section. In addition, the following terms shall have the following meanings, unless the context otherwise requires:

Authorized Denominations means (i) initially \$100,000 or any integral multiple of \$5,000 in excess thereof or (ii) from and after such time as the City obtains and so long as it maintains an underlying rating on the Series 202__ Bonds of at least ‘BBB-’ from S&P or ‘Baa’ by Moody’s, \$5,000 or any integral multiple in excess thereof.

Debt Service Reserve Requirement means \$_____, which is equal to the least of (a) 125% average annual Debt Service on the Series 202__ Bonds (\$_____), (b) Maximum Annual Debt Service on the Series 202__ Bonds (\$_____) and (c) 10% of Series 202__ Bond proceeds (\$_____).

Issue Date means the date of delivery upon original issuance of the Series 202__ Bonds.

Project Fund means the Project Fund established pursuant to the Indenture.

Purchaser means iStar Residential, LLC.

202__ Revenue Account means the account of the Revenue Fund established pursuant to Section 3.1 of this Supplemental Indenture.

Series 202__ Bond Resolution means the resolutions of the City adopted on February 20, 2013, as amended and supplemented, including as supplemented on _____, 2025 authorizing the issuance and delivery of the Series 202__ Bonds.

Series 202__ Bonds means the Series of Bonds authorized by Section 2.1 of this Supplemental Indenture and entitled “Redevelopment Area Bonds, Series 202__ (Waterfront Redevelopment Area Views at Northshore Infrastructure Project)”

Trustee means U.S. Bank Trust Company, National Association, or its successors or assigns.

United States Bankruptcy Code means Title 11 U.S.C., Section 101 et seq., as amended or supplemented from time to time, or any successor federal act.

Section 1.3. Authority. This Thirteenth Supplemental Indenture is executed pursuant to the provisions of the RAB Law, the Indenture, and the Series 202__ Bond Resolution. Nothing in this Eleventh Supplemental Indenture, expressed or implied, is intended to or shall be construed

to confer upon, or to give or grant to, any person or entity, other than the City, the Trustee, the Paying Agent, the Registrar, any other Fiduciary and the owners of the Series 202__ Bonds, any right, remedy or claim under or by reason of this Thirteenth Supplemental Indenture or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Thirteenth Supplemental Indenture contained by and on behalf of the City shall be for the sole and exclusive benefit of the City, the Trustee, the Paying Agent, the Registrar, any other Fiduciary and the owners of the Series 202__ Bonds.

Section 1.4. Time. All references to time in this Supplemental Indenture shall refer to New York City time unless otherwise provided herein.

ARTICLE II

AUTHORIZATION, TERMS, AND ISSUANCE OF SERIES 202__ BONDS

Section 2.1. Principal Amount, Designation, and Series. (a) Pursuant to the provisions of the Indenture and in particular Sections 2.06, 2.11 and 8.01 thereof, the Series 202__ Bonds are hereby authorized in the aggregate principal amount of \$_____. The Series 202__ Bonds shall be distinguished from the Bonds of all other Series by the title "Redevelopment Area Bonds, Series 202__ (Waterfront Redevelopment Area Views at Northshore Infrastructure Project)". The Series 202__ Bonds are the [twelfth] Series of Bonds issued under the Indenture, are a Series of Additional Bonds thereunder and are issued initially as Senior Bonds, secured as provided in Section 3.3 below.

(b) The Series 202__ Bonds shall be sold to Purchaser on the terms and conditions set forth in the Certificate of the City executed on the date of sale of the Series 202__ Bonds.

Section 2.2. Purposes. The Series 202__ Bonds are issued to provide funds to (i) finance and/or reimburse Costs of the Series 202__ Infrastructure Project, (ii) make a deposit to the various funds and accounts established herein, including payment of capitalized interest on the Series 202__ Bonds through and including _____ 1, 202__, the payment of certain administrative expenses, and a deposit to the Debt Service Reserve Fund, and (iii) provide funds to pay certain costs of issuing the Series 202__ Bonds. The Series 202__ Bonds shall be issued as fixed rate, tax-exempt Bonds.

Section 2.3. Date, Maturities, and Interest Rate. The Series 202__ Bonds shall be payable at the places and in the manner set forth in the Indenture, this Supplemental Indenture and Schedule A attached hereto. The Series 202__ Bonds shall consist of serial bonds and/or term bonds which shall be dated the Issue Date on original issuance, shall bear interest, shall mature, shall be payable and shall be subject to redemption as described in Schedule A attached hereto and in Section 2.9 hereof.

Section 2.4. Form, Denomination, Numbers, and Letters. The Series 202__ Bonds shall be issued in the form of fully registered bonds without coupons, and the Series 202__ Bonds (and the Authenticating Agent's Certificate of Authentication) shall be issued in substantially the form set forth in Schedule B attached hereto. The Series 202__ Bonds shall be issued in the Authorized Denominations and shall be numbered separately from 1 upward and may be preceded by a letter or letters so as to distinguish each Series 202__ Bond.

Section 2.5. Conditions Precedent to Issuance of Series 202__ Bonds. In addition to the requirements of Section 2.06 and 2.11 of the Indenture, the Trustee shall not deliver to the City or on its order any of the Series 202__ Bonds unless theretofore or simultaneously therewith there shall have been delivered to the Trustee executed copies of the following:

Views at Northshore Special Assessment Agreement
Views at Northshore Financial Agreement
Views at Northshore Subsequent Developer Agreement

Section 2.6. Appointment of Paying Agent. U.S. Bank Trust Company, National Association is hereby appointed the Paying Agent with respect to the Series 202__ Bonds.

Section 2.7. Appointment of Registrar. U.S. Bank Trust Company, National Association is hereby appointed Registrar with respect to the Series 202__ Bonds.

Section 2.8. Intentionally Omitted.

Section 2.9. Redemption of Series 202__ Bonds. (A) The Series 202__ Bonds shall be subject to redemption as follows:

(i) Optional Redemption. The Series 202__ Bonds are not subject to redemption prior to their respective maturities.

(ii) Special Mandatory Redemption. The Series 202__ Bonds are subject to special mandatory redemption prior to maturity, on any Payment Date, in whole or in part, at a Redemption Price equal to the principal amount thereof being redeemed, without premium, plus accrued interest, if any, to the date of redemption, from funds on deposit in the 202__ Redemption Account, including funds required to be deposited to the 202__ Redemption Account pursuant to Section 5.07(b) of the Indenture upon the recalculation of the Special Assessment in accordance with Section 3.01(g) of the Master Developer Special Assessment Agreement.

(iii) Special Optional Redemption. The Series 202__ Bonds are subject to special redemption prior to their respective maturities, at the option of the City, with the written consent of the Master Developer, on any Payment Date, in whole or in part, at a Redemption Price equal to the principal amount thereof being redeemed, without premium, plus accrued interest, if any, to the date of redemption, from funds on deposit in the Surplus Fund, including but not limited to the deposit into the 202__ Revenue Fund of the Pledged Special Assessment in excess of the amount needed to pay principal of or interest on the Series 202__ Bonds, upon the recalculation of the Special Assessment in accordance with Section 3.01(g) of the Master Developer Special Assessment Agreement or upon the payment of the Pledged Portion of the Special Assessment by Other Redevelopers subject to the Ordinance.

(iv) Mandatory Sinking Fund Redemption. (i) The Series 202__ Bonds are subject to mandatory sinking fund redemption, in whole or in part, pursuant to the Indenture, in the Redemption Price equal to the principal amount thereof being redeemed, without premium, plus accrued interest, if any, to the redemption date.

Series 202__ Bonds Due January 1 [or July 1], as follows:

[illegible]

*Final Maturity

(v) Partial Redemption. Any partial redemption of the Series 202__ Bonds shall be in the largest integral multiples of the minimum Authorized Denomination derived from the amounts to be applied to such redemption; provided, however, the remaining Series 202__ Bonds left Outstanding must be in Authorized Denominations.

(B) Notice of Redemption. Notice of redemption of the Series 202__ Bonds shall be given by first class mail, or otherwise in accordance with the procedures of DTC, not less than fifteen (15) nor more than thirty (30) days before the redemption date, to the registered Owners of any Series 202__ Bonds or portions of Series 202__ Bonds which are to be redeemed, at their last addresses, if any, appearing upon the registry books, in the form described in Article III of the Indenture.

ARTICLE III

ESTABLISHMENT OF ADDITIONAL ACCOUNTS, APPLICATION OF PROCEEDS OF THE SALE OF SERIES 202__ BONDS; AND USE AND DISBURSEMENTS OF ACCOUNTS

Section 3.1. Establishment of Accounts. In addition to the Accounts previously established under the Indenture, the Trustee is directed to establish the following additional Accounts (collectively, the "Series 202__ Accounts"): within the Project Fund, the Series 202__ Account, the Series 202__ Clearing Account and the Series 202__ Costs of Issuance Account; within the Debt Service Fund, the Series 202__ Capitalized Interest Account, the Series 202__ Interest Account and the Series 202__ Principal Account; within the Debt Service Reserve Fund, the Series 202__ Debt Service Reserve Account; within the Rebate Fund, the Series 202__ Rebate Account; within the Redemption Fund, the Series 202__ Redemption Account; within the Revenue Fund, the Series 202__ Revenue Account; and within the Administrative Expense Fund, the Series 202__ Account. The City may, from time to time, direct the Trustee in writing to establish additional Accounts or Subaccounts in accordance with the Indenture or to close any Account during any period that no money is deposited in such Account. Except as otherwise provided in this Supplemental Indenture, the moneys and securities relating to the Series 202__ Bonds deposited in the Accounts created hereby shall not be commingled with any moneys or securities relating to any other Series of Bonds heretofore or hereafter issued under the Indenture, if any, and deposited in the respective Accounts to which they relate, and moneys and securities required to be transferred between Accounts pursuant to Article V of the Indenture in respect of the Series 202__ Bonds shall only be transferred between the respective Accounts to which they relate.

Section 3.2. Application of Series 202__ Bond Proceeds and Use of Series 202__ Accounts. The proceeds from the sale and delivery of the Series 202__ Bonds in the amount of \$_____, consisting of the principal amount of Series 202__ Bonds, together with a \$0.00 cash equity contribution from Asbury Partners, LLC, shall be deposited in the following Accounts:

(a) To the Series 202__ Account within the Project Fund, the amount of \$_____ for the payment or reimbursement of the Costs of the Series 202__ Infrastructure Project;

(b) To the Series 202__ Capitalized Interest Account within the Debt Service Fund, the amount of \$_____ to pay interest due on the Series 202__ Bonds from the date of issuance through and including _____ 1, 202__;

(c) To the Series 202__ Debt Service Reserve Account within the Debt Service Reserve Fund, the amount of \$_____;

(d) To the Series 202__ Clearing Account within the Project Fund, for immediate transfer to the 202__ Account within the Administrative Expense Fund, the amount of \$_____ to provide for payment of certain administrative expenses in respect of the Series 202__ Bonds through _____ 1, 202__; and

(e) To the Series 202__ Costs of Issuance Account within the Project Fund, the amount of \$_____ to pay or reimburse costs of issuance of the Series 202__ Bonds.

Section 3.3. Security for the Series 202__ Bonds. The Series 202__ Bonds shall be secured by the Trust Estate applicable to the Series 202__ Bonds, which includes (I) the Net

Revenues (for the Series 202__ Bonds), which includes the pledged portion of the Special Assessments and Pledged Municipal Lien Enforcement Revenues received from property associated with the Views at Northshore Project subject to the Ordinance, the Master Developer Special Assessment Agreement and the Views at Northshore Special Assessment Agreement, and (II) the Pledged Foreclosed Properties received from such property. The Trust Estate applicable to the Series 202__ Bonds also includes only that portion of the Pledged Funds & Accounts applicable to the Series 202__ Bonds, namely those Series 202__ Accounts within the Pledged Funds & Accounts that have been established pursuant to Section 3.1 hereof.

ARTICLE IV

PROVISIONS RELATING TO THE SERIES 202__ BONDS

Section 4.1 Compliance with Certain Tax Provisions. The City covenants that it will comply with any conditions subsequent imposed by the Code and shall cause the Master Developer to do and perform all acts and things necessary or desirable in order to preserve the tax-exempt status of the Series 202__ Bonds, including the adoption of post-issuance compliance procedures addressing the requirements with respect to use of proceeds and rebate of all net investment earnings on the gross proceeds above the yield on such Series 202__ Bonds.

Section 4.2 Appointment of Administrator, Special Assessment Amount and Deficiency Amount. Public Resources Advisory Group is hereby appointed Administrator for the Series 202__ Bonds and this Thirteenth Supplemental Indenture. Within thirty (30) days following the sale of the last unit in the Views at Northshore Project, Public Resources Advisory Group shall determine the total aggregate amount of the Pledged Portion of the Special Assessment (including any Deficiency Amounts paid). In the event that such aggregate amount shall exceed the aggregate amount of the Pledged Portion of the Special Assessment required to pay debt service and other charges applicable to amount of the Series 202__ Bonds applicable to the Views at Northshore Project, such excess may be refunded at the direction of the Master Developer, to K. Hovnanian at The Views at Northshore Urban Renewal, LLC based upon payments of Deficiency Amounts.

ARTICLE V

MISCELLANEOUS

Section 5.1. Thirteenth Supplemental Indenture Construed with Indenture. All of the provisions of this Supplemental Indenture shall be deemed to be and construed as part of the Indenture to the same extent as if fully set forth therein.

Section 5.2. Indenture as Supplemented to Remain in Effect. Save and except as herein supplemented by this Supplemental Indenture, the Indenture shall remain in full force and effect.

Section 5.3. Execution in Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same instrument.

Section 5.4. Severability. If any section, paragraph, clause, or provision of this Supplemental Indenture shall for any reason be held to be invalid or unenforceable, the invalidity

or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Supplemental Indenture.

Section 5.5. Confirmation of Actions. All action (not inconsistent with the provisions of this Supplemental Indenture) heretofore taken by the City directed toward the issuance and sale of the Series 202__ Bonds is hereby ratified, approved, and confirmed.

Section 5.6. Governing Law. This Supplemental Indenture shall be construed in accordance with the laws of the State of New Jersey.

Section 5.7. Notices. Any notice, demand, direction, request, or other instrument authorized or required by this Supplemental Indenture to be given to or filed with the City, the Trustee, the Paying Agent, or the Registrar, shall be deemed to have been sufficiently given or filed for all purposes, if any, when delivered or sent by registered or certified mail, return receipt requested, postage prepaid, and, if given by telex, telegraphic or electronic means, shall be deemed given when transmitted (receipt confirmed) to the following addresses; provided that facsimile or electronic transmissions of notices shall only be deemed to have been sufficiently given or filed for all purposes if the City and the Fiduciaries have agreed to accept notices by facsimile or electronic communication, such notice has been sent by a person authorized to give such notice and receipt of such notice has been confirmed.

If to the City:

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

With copies to:

Dilworth Paxson LLP
4 Paragon Way, Suite 400
Freehold, New Jersey 07728
Attn: John C. Nicoll, Esq.

If to the Trustee:

U.S. Bank Trust Company, National Association
Corporate Trust Services
333 Thornall Street
Edison, New Jersey 08837
Attn: Paul O'Brien

With copies to:

McManimon, Scotland & Baumann, LLC
75 Livingston Avenue
Roseland, New Jersey 07068
Attn: Nicholas A. Concilio, Esq.

If to the Master Developer:

Asbury Partners, LLC
1089 Ocean Avenue
Asbury Park, New Jersey 07712
Attn: Brian Cheripka

With copies to:

Gibbons, P.C.
141 West Front Street (Suite 240)
Red Bank, New Jersey 07701
Attn: Jennifer Phillips Smith, Esq.

And

Pearlman & Miranda, LLC
110 Edison Place, Suite 301
Newark, New Jersey 07102
Attn: Stephen B. Pearlman, Esq.

If to the Administrator:

Public Resources Advisory Group
2002 N. Lois Avenue, Suite 120
Tampa, Florida 33607
Attn: Michael C. Johnston

The City and the Fiduciaries may, by like notice to each other, designate any further or different addresses to which subsequent notices shall be sent.

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IN WITNESS WHEREOF, an Authorized Officer of the City and an Authorized Officer of the Trustee have hereunto executed this Supplemental Indenture as of the date first written above.

CITY OF ASBURY PARK

By: _____
ADAM E. CRUZ
City Manager

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

By: _____
PAUL O'BRIEN
Vice President

[SIGNATURE PAGE TO THIRTEENTH SUPPLEMENTAL INDENTURE]

SCHEDULE A
TERMS OF SERIES 202__ BONDS

<u>Principal Amount</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP No.</u>
\$_____	_____, 202_	_____ 1, 205_	____%	____%	043484 A__

SCHEDULE B

FORM OF SERIES 202__ BOND

THE SERIES 202__ BONDS MAY ONLY BE SOLD TO PURCHASERS THAT MEET THE DEFINITION OF QUALIFIED INSTITUTIONAL BUYERS OR ACCREDITED INVESTORS, EACH SUCH TERMS AS SET FORTH IN THE SECURITIES ACT OF 1933, AS AMENDED, OR TO A TRUST OR OTHER CUSTODIAL ARRANGEMENT, THE OWNERS OF ANY BENEFICIAL INTEREST IN WHICH ARE LIMITED TO QUALIFIED INSTITUTIONAL BUYERS AND ACCREDITED INVESTORS. THERE IS NO PUBLIC MARKET FOR THE SERIES 202__ BONDS, THERE IS NO PUBLIC RATING ON THE SERIES 202__ BONDS, AND PURCHASE OF THE SERIES 202__ BONDS SHOULD BE CONSIDERED ONLY BY INVESTORS WHO: (A) CAN BEAR THE ECONOMIC RISK OF SUCH INVESTMENT; (B) HAVE SUCH KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS AS TO BE CAPABLE OF EVALUATING THE RISKS AND MERITS OF SUCH INVESTMENT; AND (C) HAVE UNDERTAKEN THE RESPONSIBILITY FOR OBTAINING ALL INFORMATION THAT THEY DEEM NECESSARY AND DESIRABLE TO FORM A DECISION TO PURCHASE THE SERIES 202__ BONDS. EACH PROSPECTIVE INVESTOR SHOULD CONSIDER ITS FINANCIAL CONDITION AND THE RISKS INVOLVED TO DETERMINE ITS SUITABILITY TO INVEST IN THE SERIES 202__ BONDS.

IN ACCEPTING THIS SERIES 202__ BOND, THE HOLDER ACKNOWLEDGES THAT (A) IT IS A QUALIFIED INSTITUTIONAL BUYER OR ACCREDITED INVESTOR AS DEFINED IN THE SECURITIES ACT OF 1933, AS AMENDED, OR A TRUST OR OTHER CUSTODIAL ARRANGEMENT, THE OWNERS OF ANY BENEFICIAL INTEREST IN WHICH ARE LIMITED TO QUALIFIED INSTITUTIONAL BUYERS AND ACCREDITED INVESTORS, (B) EXCEPT AS EXPRESSLY SET FORTH IN THE PRIVATE PLACEMENT MEMORANDUM AND THE BOND PURCHASE AGREEMENT, DATED _____, 202__, BETWEEN THE CITY AND iSTAR RESIDENTIAL LLC, THE CITY HAS NOT PROVIDED ANY DISCLOSURE REGARDING THE CITY IN CONNECTION WITH THIS SERIES 202__ BOND AND THE CITY SHALL HAVE NO LIABILITY IF THIS SERIES 202__ BOND IS NOT SOLD TO A QUALIFIED INSTITUTIONAL BUYER OR ACCREDITED INVESTOR OR A TRUST OR OTHER CUSTODIAL ARRANGEMENT (AND THE HOLDER SHALL INDEMNIFY AND HOLD HARMLESS THE CITY AGAINST ANY MATTER THREATENED OR BROUGHT AGAINST THE CITY IN CONNECTION THEREWITH), THE OWNERS OF ANY BENEFICIAL INTEREST IN WHICH ARE LIMITED TO QUALIFIED INSTITUTIONAL BUYERS AND ACCREDITED INVESTORS, (C) IT HAS KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS AS TO BE CAPABLE OF EVALUATING THE RISKS AND MERITS OF INVESTING IN THIS SERIES 202__ BOND, (D) IT CAN BEAR THE ECONOMIC RISK OF INVESTING IN THIS SERIES 202__ BOND, AND (E) IT HAS UNDERTAKEN THE OBTAINING OF ANY AND ALL INFORMATION IT DEEMS NECESSARY PRIOR TO PURCHASING THIS SERIES 202__ BOND.

**UNITED STATES OF AMERICA
CITY OF ASBURY PARK, NEW JERSEY
REDEVELOPMENT AREA BONDS, SERIES 202____
(WATERFRONT REDEVELOPMENT AREA
VIEWS AT NORTHSORE INFRASTRUCTURE PROJECT)
(NON-RECOURSE)**

DATE OF ORIGINAL ISSUE:	MATURITY DATE:	RATE OF INTEREST PER ANNUM:	CUSIP NO.:
_____, 202__	_____ 1, 205__	____%	043484 A__

REGISTERED OWNER: iSTAR RESIDENTIAL, LLC

PRINCIPAL AMOUNT: _____ DOLLARS

THE CITY OF ASBURY PARK, a public body corporate and politic and political subdivision of the State of New Jersey, existing under and by virtue of the Constitution and the laws of the State of New Jersey (the "City"), acknowledges itself indebted and for value received hereby promises to pay, in lawful money of the United States of America, to the Registered Owner shown above, or its registered assigns, on the Maturity Date specified above, the principal sum specified above on the MATURITY DATE and to pay interest on such sum until the principal sum is paid from the most recent interest payment date next preceding the date of authentication hereof, unless the date of authentication hereof is an interest payment date, in which case from the date of authentication hereof, or unless the date of authentication hereof is prior to the first interest payment date, in which case from the DATE OF ORIGINAL ISSUE set forth above, or unless the date of authentication hereof is between a Record Date for such interest, which shall be the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding an interest payment date, and the next succeeding interest payment date, in which case from such interest payment date, at the RATE OF INTEREST PER ANNUM specified above semiannually on the first day of January and July in each year until maturity, commencing on January 1, 2026. Interest on this bond will be paid to the registered owner as listed on the records of Registrar as of each Record Date. Upon final maturity, principal of this bond will be paid to the registered owner, as listed on the records of the Registrar, upon presentation and surrender at the corporate trust office of U.S. Bank Trust Company, National Association, Edison, New Jersey, the Trustee, Registrar and Paying Agent. Principal (other than at final maturity) and interest on the Bonds will be paid by the Trustee on each Bond Payment Date by check or draft mailed to (or, at the written request of any Registered Owner that owns Bonds, by electronic transfer credited to the benefit of such Registered Owner) the person in whose name a Bond is registered on the Bond Register at the close of business on the Record Date, and at the address appearing on such Bond Register (or, in the case of an electronic transfer, to the financial institution and account number reflected in the registration books).

No transfer of this bond shall be valid unless made on the registration books of the City kept for that purpose at the corporate trust office of the Registrar and by surrender of this bond (together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or by his or her duly authorized attorney) and the issuance of a new bond or bonds in the same form and tenor as the original bond except for the differences in the name of

its registered owner, the denominations and the Date of Authentication. The owner of any bond or bonds may surrender same (together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or by his or her duly authorized attorney), in exchange for an equal aggregate principal amount of bonds of any authorized denominations.

This bond is one of a duly authorized issue of bonds of the City designated "City of Asbury Park, Redevelopment Area Bonds, Series 202__ (Waterfront Redevelopment Area Views at Northshore Infrastructure Project) (Non-Recourse)", limited to an aggregate principal amount of \$_____ (herein called the "Series 202__ Bonds"), which has been duly issued by the City under and pursuant to the laws of the State of New Jersey, particularly the Redevelopment Area Bond Law, as amended and supplemented) (hereinafter called the "Act"), and pursuant to the provisions of a Trust Indenture dated as of July 1, 2013 by and between the City and the Trustee as amended and supplemented, including by the Thirteenth Supplemental Trust Indenture dated as of _____, 202_, by and between the City and Trustee (together, the "Indenture"). The proceeds of the Series 202__ Bonds will be used to (i) finance the cost of certain wastewater, stormwater, roadway, streetscape, utility and other Infrastructure Improvements for the benefit of property identified as Block 4302, Lot 2 on the official tax map of the City, (ii) make a deposit to the various funds and accounts established under the Indenture, including for the payment of capitalized interest on the Series 202__ Bonds through and including _____ 1, 202_, and (iii) provide funds to pay certain costs of issuing the Series 202__ Bonds. Terms not defined herein shall have the meanings assigned to them in the Indenture.

This bond, and the Series 202__ Bonds of which it is a part, shall constitute limited non-recourse obligations of the City payable from and secured by a pledge of and lien on the Net Revenues, including the Pledged Portion of Special Assessments, all funds held in the Funds and Accounts established thereunder (except funds held in the Rebate Fund or Administrative Expenses Fund) and investments, if any, thereof and earnings, if any, thereon; and any and all other real or personal property of every name and nature from time-to-time conveyed, mortgaged, assigned, or transferred as and for additional security under the Indenture by the City or anyone on its behalf or, with its written consent, to the Trustee.

Net Revenues are defined in the Indenture as (i) all amounts payable in respect of, or proceeds from each Series of Bonds concerning each tranche, (ii) investment income in respect of any money held by the Trustee pursuant to this Indenture with respect to each Series of Bonds concerning each tranche, (iii) any other amounts paid to the Trustee pursuant to the Special Assessment Agreement associated with each tranche; (iv) the Pledged Portion of the Special Assessment with respect to each Series of Bonds concerning each tranche, and (v) the Pledged Municipal Lien Enforcement Revenues with respect to each Series of Bonds concerning each tranche; provided that each tranche is to be secured solely by the Net Revenues received pursuant to a certain Special Assessment Agreements associated with each tranche and as shall be specifically set forth in any Supplemental Indenture for a Series of Bonds associated with each tranche.

The Series 202__ Bonds shall be subject to redemption as follows:

(i) Optional Redemption. The Series 202__ Bonds are not subject to redemption prior to their respective maturities.

(ii) Special Mandatory Redemption. The Series 202__ Bonds are subject to special mandatory redemption prior to maturity, on any Payment Date, in whole or in part, at a Redemption Price equal to the principal amount thereof being redeemed, without premium, plus

(iii) Special Optional Redemption. The Series 202__ Bonds are subject to special redemption prior to their respective maturities, at the option of the City, with the written consent of the Master Developer, on any Payment Date, in whole or in part, at a Redemption Price equal to the principal amount thereof being redeemed, without premium, plus accrued interest, if any, to the date of redemption, from funds on deposit in the Surplus Fund, including but not limited to the deposit into the 202__ Revenue Fund of the Pledged Special Assessment in excess of the amount needed to pay principal of or interest on the Series 202__ Bonds, upon the recalculation of the Special Assessment in accordance with Section 3.01(g) of the Master Developer Special Assessment Agreement or upon the payment of the Pledged Portion of the Special Assessment by Other Redevelopers subject to the Ordinance.

Series 202 Bonds Due January 1 [or July 1], as follows:

[illegible]

<u>Date</u>	<u>Sinking Fund Payment</u>
*	

*Final Maturity

(v) Partial Redemption. Any partial redemption of the Series 202__ Bonds shall be in the largest integral multiples of the minimum Authorized Denomination derived from the amounts to be applied to such redemption; provided, however, the remaining Series 202__ Bonds left Outstanding must be in Authorized Denominations.

Notice of Redemption. Notice of redemption of the Series 202__ Bonds shall be given by first class mail, or otherwise in accordance with the procedures of DTC, not less than fifteen (15) nor more than thirty (30) days before the redemption date, to the registered Owners of any Series 202__ Bonds or portions of Series 202__ Bonds which are to be redeemed, at their last addresses, if any, appearing upon the registry books, in the form described in Article III of the Indenture.

THIS BOND, AND THE SERIES 202__ BONDS OF WHICH IT IS A PART, SHALL CONSTITUTE LIMITED NON-RECOURSE OBLIGATIONS OF THE CITY AND THE PRINCIPAL, REDEMPTION PRICE, IF ANY, OF AND INTEREST ON THE SERIES 202__ BONDS ARE PAYABLE BY THE CITY SOLELY FROM THE TRUST ESTATE, AND NEITHER THE CITY, THE STATE OF NEW JERSEY NOR ANY POLITICAL SUBDIVISION THEREOF, OTHER THAN THE CITY (BUT SOLELY TO THE EXTENT OF THE TRUST ESTATE), IS OBLIGATED TO PAY THE PRINCIPAL, REDEMPTION PRICE, IF ANY, OF OR INTEREST ON THE BONDS, AND NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY, THE STATE OF NEW JERSEY OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL, REDEMPTION PRICE, IF ANY, OF OR INTEREST ON THE SERIES 202__ BONDS.

No recourse shall be had for the payment of the principal of or interest on this bond against any member or other officer of the City or any person executing this bond, all such liability, if any, being hereby expressly waived and released by every registered owner of this bond by the acceptance hereof and as a part of the consideration hereof, as provided in the Indenture.

It is hereby certified, recited and declared that all conditions, acts and things required by the Constitution and statutes of the State of New Jersey to exist, to have happened and to have been performed precedent to and in the issuance of this bond, do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of the Series 202__ Bonds together with all other indebtedness of the City, does not exceed or violate any Constitutional or statutory limitation upon the amount of bonded indebtedness prescribed by law for the City.

This bond shall not be entitled to any benefit under the Indenture or be valid or become obligatory for any purpose until this bond shall have been authenticated by the execution by the Trustee, or by any authenticating agent of the Trustee approved by the City of the Certificate of Authentication hereon.

[BALANCE OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, THE CITY OF ASBURY PARK has issued this bond and has caused the same to be executed in its name by the manual or facsimile signature of its Mayor, Deputy Mayor or City Manager and its corporate seal (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of its Clerk or Deputy Clerk, as of the Date of Original Issue stated above.

(SEAL)

ATTEST:

CITY OF ASBURY PARK

Anthony Cucci, Deputy Clerk

By: _____
John B. Moor, Mayor

CERTIFICATE OF AUTHENTICATION

This bond is one of the Series 202__ Bonds described in the within mentioned Indenture.

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION**, as Trustee

By: _____
Paul O'Brien
Vice President

Date of Authentication: _____, 202__

ASSIGNMENT

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers unto _____ the within bond issued by the City of Asbury Park, New Jersey, and all rights thereunder, hereby irrevocably appointing _____ attorney to transfer said bond on the bond register, with full power of substitution in the premises.

Dated: _____

Note: The Assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular without alteration or any change whatever.

**CERTIFICATION OF CITY CLERK
REGARDING ADOPTION OF RESOLUTION**

I, Anthony Cucci, Deputy Clerk of the City of Asbury Park, in the County of Monmouth, State of New Jersey (the “City”), HEREBY CERTIFY that the attached resolution entitled, “SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF ADDITIONAL NON-RECOURSE REDEVELOPMENT AREA BONDS (WATERFRONT REDEVELOPMENT AREA INFRASTRUCTURE PROJECT) OF THE CITY OF ASBURY PARK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,000,000 IN CONNECTION WITH A PROJECT BEING UNDERTAKEN IN THE CITY BY K. HOVNANIAN AT THE VIEWS AT NORTHSORE URBAN RENEWAL, LLC AND AS A PORTION OF THE NON-RECOURSE REDEVELOPMENT AREA BONDS OF THE CITY PREVIOUSLY APPROVED PURSUANT TO A RESOLUTION DULY ADOPTED BY THE CITY COUNCIL ON FEBRUARY 20, 2013”, was adopted by the City Council at a meeting duly called and held on November 12, 2025 in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout and that such resolution was adopted by the following vote:

Ayes:

Nays:

and that the attached resolution has been compared by me with the original thereof as contained in the minutes as officially recorded in my office in the Minute Book of such governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to within and aforesaid resolution has not been repealed, amended or rescinded but remains in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City this ___ day of November, 2025.

Anthony Cucci
Deputy City Clerk



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-459

Resolution of the Mayor & City Council of The City of Asbury Park to enter into a Professional Services Agreement with Public Resources Advisory Group (PRAG) for the provision of RAB administrative services for Block 4302, Lot 2, 201-203 Eighth Ave. (Northshore) in the amount of \$10,000.00.



RESOLUTION - 2025-459

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

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF ASBURY PARK TO ENTER INTO A PROFESSIONAL SERVICES CONTRACT AGREEMENT WITH PUBLIC RESOURCES ADVISORY GROUP FOR THE PROVISION OF RAB ADMINISTRATIVE SERVICES FOR K. HOVNANIAN THE VIEWS AT NORTHSORE BLOCK 4302, LOT 2, 201-203 EIGHTH AVENUE IN THE AMOUNT OF \$10,000.00

WHEREAS, the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “Act”) authorizes municipalities to determine whether certain parcels of land in the municipality constitute areas in need of redevelopment; and

WHEREAS, the City of Asbury Park (the “City”) has designated certain redevelopment projects, including K. Hovnanian The Views At Northshore, Block 4302, Lot 2 (201-203 Eighth Avenue as within the City’s Redevelopment Area Bond (“RAB”) program; and

WHEREAS, the City desires to retain a financial advisor to provide administrative services related to Block 4302, Lot 2 within the City’s RAB program; and

WHEREAS, a proposal, dated October 30, 2025 from Wendell G. Gaertner, Senior Managing Director, Public Resources Advisory Group (“PRAG”), attached hereto and made a part hereof, with principal offices located at 2002 N. Lois Avenue, Suite 120, Tampa, Florida, 33607, was submitted to provide these services; and

WHEREAS, the City of Asbury Park has reviewed the proposal submitted and has determined that the PRAG proposal, attached hereto and made a part of, meets the needs of the City; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40:11-1 et seq.) authorizes contracts for the provision of “Professional Services,” which may be awarded without public advertising and competitive bidding, provided a brief notice of the nature, duration, service and amount of contract is published, and that the Resolution and contract are kept on file and available for public inspection; and

WHEREAS, the City desires to engage Public Resources Advisory Group (“PRAG”) as an

independent municipal advisor to perform administrative services related to the City's Redevelopment Area Bond ("RAB") program upon the satisfaction of all conditions set forth under the several trust indentures and special assessment agreements; and

WHEREAS, financial services are professional services, exempt from the requirement for public bidding, pursuant to the Local Public Contracts Law, N.J.S.A. 40A:11-5(1)(a)(I); and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et. seq.) requires that notice of the award of contracts for "Professional Services" without competitive bidding must be published in a local newspaper; and

NOW, THEREFORE, BE IT RESOLVED by the Municipal Council of the City of Asbury Park,

1. 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 conditions set forth under the several trust indentures and special assessment agreements, to execute the Agreement in the form attached hereto with Public Resources Advisory Group ("PRAG"), with offices at 2002 N. Lois Avenue, Suite 120, Tampa, Florida, 33607, to provide financial advisory services related to the City's Redevelopment Area Bond ("RAB") program, in an amount not to exceed Twenty Thousand Dollars (\$20,000.00) for Series 2025 and not to exceed Ten Thousand Dollars (\$10,000.00) for Series 2026 without further authorization, and with such changes, insertions and omissions thereto as the Mayor, after consultation with counsel to the City and redevelopment 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.
2. The term of this contract shall expire upon the closing of the RAB or upon earlier written notice by the City and subject to annual renewal by resolution of the Municipal Council of the City of Asbury Park.
3. This contract is being awarded pursuant to the procedures of the State Pay-to-Play Law (N.J.S.A. 19:44A-20.5) and pursuant to the provisions of the Local Public Contracts Law (N.J.S.A. 40A:11-5(1)(a)(I)).
4. Sufficient funds, for the purpose set forth herein above, are available pursuant to the City's Redevelopment Area Bond (RAB) documents and the Special Assessment documents.
5. A fully executed copy of this Agreement shall be maintained on file in the Office of the City Clerk, and shall be made available for public inspection.
6. A notice of this action shall be published in the newspaper authorized by law to publish a legal advertisement and as required by law within ten (10) days of the adoption of this Resolution.
7. This resolution shall take effect upon satisfaction of all conditions set forth under the several

trust indentures and special assessment agreements, and as provided by law.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-460

Resolution of the Mayor & City Council of The City of Asbury Park to enter into a Professional Services Agreement with BJH Advisors for the Provision of RAB Administration Services including K. Hovnanian The Views at Northshore Block 4302, Lot 2; 201-203 Eighth Avenue in the amount of \$16,000.00



RESOLUTION - 2025-460

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

RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF ASBURY PARK TO ENTER INTO A PROFESSIONAL SERVICES AGREEMENT WITH BJH ADVISORS FOR THE PROVISION OF RAB ADMINISTRATORS FOR K. HOVNANIAN THE VIEWS AT NORTHSORE BLOCK 4302, LOT 2; 201-203 EIGHTH AVE. IN THE AMOUNT OF \$16,000.00

WHEREAS, the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “Act”) authorizes municipalities to determine whether certain parcels of land in the municipality constitute areas in need of redevelopment; and

WHEREAS, the City of Asbury Park (the “City”) has designated certain redevelopment projects, including K. Hovnanian K. Hovnanian The Views at Northshore Block 4302, Lot 2, 201-203 Eighth Avenue as within the City’s Redevelopment Area Bond (“RAB”) program; and

WHEREAS, the City desires to retain a special assessment revenue report consultant to provide administrative services related to the K. Hovnanian K. Hovnanian The Views at Northshore Block 4302, Lot 2; 201-203 Eighth Avenue within the City’s RAB program; and

WHEREAS, a proposal, dated February 28, 2025 from Kei Hayashi, Partner BJH Advisors attached hereto and made a part hereof, with principal offices located at 25 Park Place, 2nd Floor, New York, NY 10007, was submitted to provide these services; and

WHEREAS, the City of Asbury Park has reviewed the proposal submitted and has determined that the BJH proposal, attached hereto and made a part of, meets the needs of the City; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40:11-1 et seq.) authorizes contracts for the provision of “Professional Services,” which may be awarded without public advertising and competitive bidding, provided a brief notice of the nature, duration, service and amount of contract is published, and that the Resolution and contract are kept on file and available for public inspection; and

WHEREAS, the City desires to engage BJH Advisors as an independent financial

consultant to perform administrative services related to the City's Redevelopment Area Bond ("RAB") program upon the satisfaction of all conditions set forth under the several trust indentures and special assessment agreements; and

WHEREAS, financial services are professional services, exempt from the requirement for public bidding, pursuant to the Local Public Contracts Law, N.J.S.A. 40A:11-5(1)(a)(I); and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et. seq.) requires that notice of the award of contracts for "Professional Services" without competitive bidding must be published in a local newspaper; and

NOW, THEREFORE, BE IT RESOLVED by the Municipal Council of the City of Asbury Park,

1. 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 conditions set forth under the several trust indentures and special assessment agreements, to execute the Agreement in the form attached hereto with BJH Advisors with offices at 25 Park Place, 2nd Floor, New York, NY 10007 to provide financial consultant services related to the City's Redevelopment Area Bond ("RAB") program, in an amount not to exceed Sixteen Thousand Dollars (\$16,000.00) without further authorization, and with such changes, insertions and omissions thereto as the Mayor, after consultation with counsel to the City and redevelopment 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.

2. The term of this contract shall expire upon the closing of the RAB or upon earlier written notice by the City and subject to annual renewal by resolution of the Municipal Council of the City of Asbury Park.

3. This contract is being awarded pursuant to the procedures of the State Pay-to-Play Law (N.J.S.A. 19:44A-20.5) and pursuant to the provisions of the Local Public Contracts Law (N.J.S.A. 40A:11-5(1)(a)(I)).

4. Sufficient funds, for the purpose set forth herein above, are available pursuant to the City's Redevelopment Area Bond (RAB) documents and the Special Assessment documents.

5. A fully executed copy of this Agreement shall be maintained on file in the Office of the City Clerk, and shall be made available for public inspection.

6. A notice of this action shall be published in the newspaper authorized by law to publish a legal advertisement and as required by law within ten (10) days of the adoption of this Resolution.

7. This resolution shall take effect upon satisfaction of all conditions set forth under the several trust indentures and special assessment agreements, and as provided by law.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



October 30, 2025

Adam E. Cruz, City Manager
City of Asbury Park
1 Municipal Plaza
Asbury Park, NJ 07712

**Re: City of Asbury Park Waterfront Redevelopment Area; Redevelopment Area Bonds
Advisory Services – K. Hovnanian's Views at North Shore RABs (Block 4302)**

Dear Ms. Nazzaro,

The purpose of this engagement letter (the "Agreement") is to document the relationship between BJH Advisors ("BJH") and the City of Asbury Park ("the City") specific to the issuance of Redevelopment Area Bonds ("RABs"). The City's Redevelopment Area Bonds, Series 2026 (Waterfront Redevelopment Area Views at North Shore Infrastructure Project) (Non-Recourse) (the "2026 RABs") is currently expected to close in the first quarter of the calendar year 2026.

BJH has participated in many previous RAB issuances, including the AP Triangle, Baltic and Aegean, Toll Brothers and Seventh Avenue deals, Pulte Block 4205, and most recently, Delta. In each RAB's Private Placement Memorandum offering document, the BJH provides a report (the "BJH Report") that demonstrates to investors that the special assessments levied on the benefited unit owners sufficiently cover the debt service for the respective RAB issue. BJH wishes to contract with the City directly to continue to provide these services for issuances in the 2026 series.

We understand the City is entering the Waterfront Redevelopment Area's (WRA) next phase with the North Shore Project, consisting of 54 residential condominium units, located at Block 4302. The City desires to utilize BJH as an independent consultant to perform a feasibility study regarding whether PILOT revenues will be sufficient to cover expenses and debt service related to the City's issuance of RABs.

BJH Advisors

BJH Advisors LLC ("BJH") is an economic development consultant, real estate development, and real estate advisory firm. BJH's clients represent public sector entities and private firms, including local development corporations, operating businesses, developers, and institutional non-profits. BJH regularly represents governmental entities in project financial feasibility analysis and in structuring public/private partnerships. BJH has affiliated entities that provide real estate development and commercial real estate brokerage services. Kei Hayashi and Michael Meola, senior principals of BJH,



together have over 40 years of governmental and private sector development experience. Maggie Haight, principal, has over 10 years of real estate and municipal finance experience, having previously worked at the Federal Reserve Bank of New York and non-profit affordable housing developers.

BJH is a limited liability company with an office at 25 Park Place, 2nd Floor, New York, NY, 10007. BJH's legal address is 182 Dean Street, Brooklyn, New York 11217.

Scope of Services

BJH's scope of services shall include the following:

- a. Obtain all financial agreements and special assessment agreements related to the Project;
- b. Assemble all relevant data concerning the units of the Project including but not limited to number of bedrooms, square footage, and projected unit sales price according to the property Developer and as described in the special assessment agreement;
- c. Tabulate the City's annual tax rates including municipal purposes rate by tax year;
- d. Calculate the annual total special assessments levied to all units in the Project in accordance with the special assessment agreement;
- e. Calculate the pledged special assessment for all units in accordance with the corresponding special assessment agreement to determine the portion of the special assessment that the City will levy and remit to the trustee of the RABs upon collection, assuming the unit sales prices provided by the Developer and existing City tax rates;
- f. Calculate the annual PILOT payment due for all units in accordance with the corresponding financial agreement;
- g. Compare the projected annual pledged special assessment revenues to the annual principal and interest schedule of the RABs provided by the to ascertain annual debt service coverage for the life of the proposed special assessment agreement, demonstrating a coverage equal to or greater than 1.0 times;
- h. Review the City's current tax assessment and collection practices and discuss with City staff, as necessary;
- i. Assemble the Report, a methodology and analysis report that encompasses the findings; and,



- j. Attend in-person meetings and conference calls at the request of the City; however, it is expected that BJH's work will be performed off-site.

Plan of Engagement

I will serve as Project Supervisor / Partner and Maggie Haight will serve as Project Manager / Principal. It is anticipated that most of the work will be performed at the Project Manager level.

Compensation

BJH will be paid \$16,000 upon closing of this RAB series.

Should the Client request additional service beyond the scope detailed above, BJH will be pleased to provide them at the hourly rates below (or to negotiate a separate task order based on a fixed fee should that be preferable to the Client).

BJH Hourly Rates 2025

Partner	\$440
Principal	\$325
Consultant	\$285
Senior Associate	\$265
Associate	\$220
Senior Analyst	\$200
Analyst	\$175
Analyst Intern	\$155

Term

Unless extended in writing by both parties, this Agreement specific to North Shore RABs will terminate upon the closing of the RABs or upon earlier written notice by the City.

We look forward to forming this relationship with the City and working with you on the RAB project(s).

Sincerely,

A handwritten signature in black ink, appearing to read "Kei Hayashi".

Kei Hayashi, Partner
BJH ADVISORS



Accepted:

The City of Asbury Park

Signature: _____

Printed Name: _____

Title: _____



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-461

Resolution Authorizing Bonds Aggregating The Principal Sum Not To Exceed \$2,000,000



RESOLUTION - 2025-461

City of Asbury Park County of Monmouth State of New Jersey

WHEREAS, the City Council of the City of Asbury Park, in the County of Monmouth, New Jersey (the “City”), has heretofore adopted two bond ordinances authorizing bonds to finance part of the cost of various parking improvements in the City; and

WHEREAS, it is necessary to issue bonds pursuant to said ordinances in an aggregate principal amount not to exceed \$2,000,000 and it is deemed advisable and in the best interests of the City, for the purpose of the orderly marketing of said bonds and for other financial reasons, to combine the bonds authorized under said two ordinances into one consolidated issue in the aggregate principal amount not to exceed \$2,000,000 pursuant to the Local Bond Law, constituting Chapter 2 of Title 40A of the Revised Statutes of New Jersey; and

WHEREAS, the City has determined to finance said improvements over a term of approximately seventeen (17) years through participation in the Governmental Pooled Loan Program of The Monmouth County Improvement Authority (the “MCIA”), through which various municipalities and other public entities (including the City) will issue their bonds to the MCIA (collectively, the “Local Unit Bonds”), and the MCIA will issue its Governmental Pooled Loan Revenue Bonds, Series 2025 (the “MCIA Bonds”) to the public, secured by payments to be received under the Local Unit Bonds (including the hereinafter-defined Bonds) and additionally secured, indirectly, by the guaranty of the County of Monmouth, New Jersey; and

WHEREAS, the City now desires to authorize the issuance of said consolidated issue of bonds and to provide for the form, maturities, interest rates and other details thereof and for the sale thereof to the MCIA; and

WHEREAS, the MCIA intends to market the MCIA Bonds through the circulation of a Preliminary Official Statement and a final Official Statement of the MCIA, each of which will include, inter alia, certain financial information and operating data relating to the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) that:

1. There shall be issued bonds of the City in the aggregate principal amount not to exceed \$2,000,000 pursuant to the following bond ordinances:

A. An amount not to exceed \$1,000,000, being the amount of the bonds authorized by the following ordinance entitled: (Ordinance No. 2022-8)

“BOND ORDINANCE PROVIDING FOR VARIOUS TRANSPORTATION UTILITY IMPROVEMENTS, BY AND IN THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$4,500,000 THEREFOR (INCLUDING GRANTS FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION IN AN AGGREGATE AMOUNT OF \$917,432) AND AUTHORIZING THE ISSUANCE OF \$4,500,000 BONDS OR NOTES OF THE CITY TO FINANCE PART OF THE COST THEREOF”,

heretofore finally adopted. The average period of usefulness stated in said ordinance is 25 years.

B. An amount not to exceed \$1,000,000, being the amount of the bonds authorized by the following ordinance entitled: (Ordinance No. 2024-20)

“BOND ORDINANCE PROVIDING FOR THE FIRST AVENUE ROAD IMPROVEMENT PROJECT, APPROPRIATING \$4,792,200 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,190,003 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, NEW JERSEY”,

heretofore finally adopted. The average period of usefulness stated in said ordinance is 10 years.

Section 2. The bonds referred to in Section 1 hereof are hereby combined into one consolidated issue of bonds in the aggregate principal amount not to exceed \$2,000,000 and are sometimes hereinafter collectively referred to as the “Bonds”. The average period of usefulness for the general improvements financed by the Bonds is 17.5 years. The bonds shall be designated “General Obligation Bonds, Series 2025” and shall be numbered from one (1) consecutively upward with a prefix designating the series. The bonds of said consolidated issue shall be dated the date of delivery of the Bonds and will be issued in fully registered form. The Bonds of said issue (i) shall be dated the date of delivery of the Bonds, (ii) shall mature not later than their stated average period of usefulness, (iii) shall bear interest at the interest rates per annum as determined by the Chief Financial Officer, (iv) shall be sold at such price or prices as determined by the Chief Financial Officer, and (v) may be subject to redemption prior to their stated maturities as determined by the Chief Financial Officer, as shall be set forth in the proposal for the purchase of the Bonds acceptance of which is authorized pursuant to Section 5 hereof. The Bonds shall be numbered one consecutively upward, and will be issued in fully registered form.

Section 3. The Bonds shall bear interest at the respective interest rates per annum as determined by the Chief Financial Officer and as required by the MCIA, payable (unless otherwise provided in the hereinafter-defined Bond Purchase Agreement) on each June 1 and December 1, commencing on June 1, 2026. The Bonds will mature not later than their stated average period of usefulness and shall mature (unless otherwise provided in the Bond Purchase Agreement) on December 1 in each year in the respective amounts as determined by the Chief Financial Officer and as required by the MCIA. Unless otherwise provided in the Bond Purchase

Agreement, (i) the principal of and interest on the Bonds shall be payable to the trustee for the MCIA Bonds (the "MCIA Bond Trustee") at the corporate trust office of the MCIA Bond Trustee, (ii) the principal of the Bonds shall be payable to the MCIA Bond Trustee on the November 15 prior to each December 1 principal payment date, (iii) interest on the Bonds shall be payable to the MCIA Bond Trustee on the May 15 and November 15 prior to each June 1 and December 1 interest payment date, in the respective amounts accruing to each June 1 and December 1 interest payment date, and (iv) interest on the Bonds shall be calculated on the basis of a 360-day year or twelve 30-day calendar months. The Bonds may be subject to redemption prior to their stated maturities as determined by the Chief Financial Officer, on such terms as shall be set forth in the MCIA's proposal for the purchase of the Bonds, the acceptance of which by the Chief Financial Officer on behalf of the City is authorized pursuant to Section 5 hereof.

Section 4. The Bonds shall be signed by the Mayor and the Chief Financial Officer, by their manual or facsimile signatures, and the corporate seal of the City shall be affixed thereto, or imprinted or reproduced thereon and shall be attested by the manual or facsimile signature of the City Clerk or Deputy City Clerk of the City.

Section 5. The Bonds are hereby sold and awarded to the MCIA at an aggregate purchase price determined by the Chief Financial Officer pursuant to the terms of the hereinafter-defined Bond Purchase Agreement, which may provide for a purchase price equal to the par amount of the Bonds, plus original issue premium (if any), less original issue discount (if any), and subject to netting to reflect the City's share of the costs of issuance of the MCIA (including but not limited to the County guaranty premium and the underwriters' discount). The terms and conditions of such sale will be set forth in a Bond Purchase Agreement between the City and the MCIA (the "Bond Purchase Agreement"), in substantially the form attached hereto as Exhibit A and which by this reference is made a part hereof as if set forth in full herein. The Mayor, Business Administrator and Chief Financial Officer, or any of them (the "Authorized Officers"), are each hereby authorized and directed to execute and deliver the Bond Purchase Agreement on behalf of the City in substantially such form, with such changes as the officer(s) of the City executing same may approve (such approval to be conclusively evidenced by such officer's execution thereof). The City Clerk or Deputy City Clerk is hereby authorized to attest to same and to affix the official seal of the City thereto. Such execution and delivery shall constitute the acceptance by the City of the MCIA's offer to purchase the Bonds. Settlement for the Bonds will be made in immediately available funds on December 24, 2025, or on such other date as may be agreed to by the City and the MCIA.

Section 6. The City hereby consents to the inclusion of financial information and operating data relating to the City, with such changes as may be approved by the Chief Financial Officer of the City, within a Preliminary Official Statement and a final Official Statement of the MCIA for use in marketing the MCIA Bonds. The Chief Financial Officer is hereby authorized to deem the City Information "final" within the meaning of Rule 15c2-12 of the Rules of the Securities and Exchange Commission and to execute and deliver a certificate to that effect.

Section 7. The execution and delivery by an Authorized Officer of a Continuing Disclosure Agreement, if any, to be dated as of the date of closing of the MCIA Bonds, between the City and the trustee for the MCIA Bonds, in such form as shall be approved by such officer, is hereby authorized, such approval to be conclusively evidenced by such officer's execution thereof.

Section 8. The Bonds and the registration provisions endorsed thereon shall be in substantially the following form, with such changes as may be approved by the Authorized Officers executing same, such approval to be conclusively evidenced by their execution thereof:

**UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF MONMOUTH**

**CITY OF ASBURY PARK
GENERAL OBLIGATION BONDS, SERIES 2025**

DATE OF ORIGINAL ISSUE: December __, 2025

The City of Asbury Park, in the County of Monmouth, New Jersey, hereby acknowledges itself indebted and for value received promises to pay to

THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY (the “Authority”)
c/o U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (the “Trustee”)

the principal sums on the dates and in the amounts set forth on Schedule A attached hereto and made a part hereof and to pay interest on such sum from the DATE OF ORIGINAL ISSUE of this bond until payment in full at the interest rates per annum and in the amounts shown on Schedule A attached hereto and made a part hereof. Interest is payable to the Authority at the corporate trust office of the Trustee on the May 15 and November 15 prior to each June 1 and December 1, commencing June 1, 2026, in an amount equal to the interest accruing to each such June 1 and December 1. This bond as to principal will be payable on the fifteenth (15th) day of the month immediately preceding the due date therefor at the corporate trust office of the Trustee. Amounts not paid when due hereunder shall bear interest at the Late Payment Rate until paid. This bond shall be prepayable as set forth in Section 1303 of the bond resolution adopted by the Authority on November __, 2025 (as the same may be supplemented and amended, the “Bond Resolution”).

Both principal of and interest on this bond is payable in lawful money of the United States of America and in immediately available funds.

As used herein, “Business Day” shall mean any day that is not a Saturday, a Sunday or a legal holiday in the State of New Jersey or the State of New York or a day on which the Trustee is legally authorized to close. “Late Payment Rate” shall mean a rate per annum equal to the lower of (i) three percent above the interest rate that JP Morgan Chase publicly announces from time to time as its prime lending rate, such interest rate to change on the effective date of each announced change in such rate and (ii) the maximum interest rate allowed by law.

[The Bonds maturing on or prior to December 1, 20__ are not subject to redemption prior to their stated maturities. The Bonds maturing on or after December 1, 20__ are subject to redemption at the option of the City on or after December 1, 20__ upon notice as described in a bond resolution

adopted by the Authority on November __, 2025, either in whole or in part by lot within a single maturity from maturities selected by the City, on any date, at a redemption price equal to 100% of the principal amount thereof (the "Redemption Price"), plus in each case accrued interest to the date fixed for redemption.]

This bond is one of an authorized issue of bonds and is issued pursuant to the Local Bond Law of New Jersey, and is one of the Bonds referred to in a resolution of the City of Asbury Park adopted on November __, 2025 and entitled "RESOLUTION AUTHORIZING BONDS AGGREGATING THE PRINCIPAL SUM NOT TO EXCEED \$2,000,000 AUTHORIZED BY TWO BOND ORDINANCES HERETOFORE ADOPTED TO FINANCE PART OF THE COST OF VARIOUS PARKING IMPROVEMENTS IN THE CITY OF ASBURY PARK, COUNTY OF MONMOUTH, NEW JERSEY INTO ONE CONSOLIDATED ISSUE OF BONDS AND PROVIDING FOR THE FORM, MATURITIES, SALE AND OTHER DETAILS OF SAID CONSOLIDATED ISSUE," and the bond ordinances referred to therein, each in all respects duly approved and published as required by law.

The full faith and credit of the City of Asbury Park are hereby irrevocably pledged for the punctual payment of the principal of and the interest on, and all other amounts due under, this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the City of Asbury Park, is within every debt and other limit prescribed by such Constitution or statutes.

The City of Asbury Park agrees to pay (i) all costs and expenses (including legal fees) in connection with the administration and enforcement of this bond, which includes but is not limited to costs in connection with the enforcement of the County Guaranty (as defined in the Bond Resolution) and (ii) its share of the amounts payable pursuant to Section 9(vi)(B) of the Bond Purchase Agreement between the City of Asbury Park and the Authority.

IN WITNESS WHEREOF, the City of Asbury Park, in the County of Monmouth, New Jersey has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its Municipal Clerk, and this bond to be dated the DATE OF ORIGINAL ISSUE as specified above.

CITY OF ASBURY PARK

By: _____
ATTEST:

Mayor

Municipal Clerk

By: _____
Chief Financial Officer

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-462

Resolution requesting an award extension be granted by the New Jersey Department of Transportation District 3 Office to allow for additional time to award the FY 2024 Municipal Aid Grant Project for the Reconstruction of Third Avenue



RESOLUTION - 2025-462

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

**RESOLUTION OF APPROVAL TO SUBMIT AN AWARD EXTENSION REQUEST TO
THE NEW JERSEY DEPARTMENT OF TRANSPORTATION FOR THE LA-2024
MUNICIPAL AID GRANT PROJECT THIRD AVENUE AND FOURTH AVENUE
IMPROVEMENTS**

WHEREAS, the City of Asbury Park applied for and was awarded an FY 2024 Municipal Aid Grant for the purpose of the reconstruction of Third Avenue; and

WHEREAS, the project is currently out to bid and The City of Asbury Park will not be able to award the project by the November 1, 2025 deadline; and

WHEREAS, the New Jersey Department of Transportation's District 3 Office has requested the City submit an extension of award request to allow for the project to be awarded at the City Council's November 25, 2025 meeting.

NOW, THEREFOR BE IT RESOLVED, the Mayor and Council of the City of Asbury Park hereby request a grant extension of one (1) month to allow for the completion of the bid proposal and review process.

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are hereby authorized to sign any additional grant agreements on behalf of the City of Asbury Park related to this extension request.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, November 12, 2025
RESOLUTION SUMMARY

2025-463

Resolution authorizing the purchase of an ambulance for the Fire Department from New Jersey Emergency Vehicle on Sourcewell Co-Op in the amount of \$308,546.00 utilizing 2024 capital funds.



RESOLUTION - 2025-463

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

**RESOLUTION AUTHORIZING THE PURCHASE OF AN AMBULANCE FOR THE
FIRE DEPARTMENT**

WHEREAS, the City has a need to purchase an ambulance within the Fire Department; and

WHEREAS, the City has obtained the attached quote from New Jersey Emergency Vehicle, A P.L. Custom Company, totaling \$308,546.00 for a 2027 PL Custom Type II Medallion 170, Ford E-450 Ambulance from Sourcewell Contract Number 022123-RVG in which the City is a member with a membership number of 18864; 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 of Asbury Park is desirous of awarding the purchase to the vendor in the amount listed above and is authorized to purchase from national cooperatives as outlined in LFN 2012-10; and

WHEREAS, New Jersey Emergency Vehicle, A P.L. Custom Company 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 28, 2025 as per the requirements in LFN 2012-10.

WHEREAS, the contract between Sourcewell and New Jersey Emergency Vehicle, A P.L. Custom Company 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 Clerk shall advertise this award as per the requirements of LFN 2012-10;

and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account: C-04-55-998-186-002. The maximum dollar value of the pending contract is as stated 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 authorizes the purchase of a 2027 PL Custom Type II Medallion 170, Ford E-450 Ambulance for a total amount of \$308,546.00 from New Jersey Emergency Vehicle, A P.L. Custom Company; and

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

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

City of Asbury Park
1 Municipal Plz. Ste 1
Asbury Park, NJ 07712-7066

Sourcwell Membership ID Number 18864



SOURCEWELL AMBULANCE PROPOSAL

DATE	SALESPERSON	EST. SHIPPING DATE	F.O.B.	TERMS
October 7, 2025	Jamey Pallitto	See Below	Manasquan, NJ	SEE BELOW

Qty	Description	Each	Total
1	PL Custom Type III Medallion 170, Ford E-450gas Sourcwell Contract Discount PLC-122123 - - Lifetime Structural Warranty - Lifetime Electrical Warranty - Whelen Emergency Lighting Package - 72" Interior Headroom - Fully SAE J3027 / KKK 1822 Compliant - Compartment mounted SCBA Bracket - Graphics & Lettering to Match Fleet - Ferno Stat-Trac Cot Retention System - As per specifications with options A6655-0004		\$269,437.00 -(\$13,471.85)
	Total Price thru Sourcwell Contract #122123		\$52,580.85 \$308,546.00
APPROVED SIGNATURE: _____ PRINT CONTACT NAME AND PHONE NUMBER _____ DATE: _____ Purchase Order # _____ TERMS: 1. Includes dealer prep, fully fueled at time of delivery 2. Vehicle payment is due upon delivery 3. Proposal pricing is valid for 60 days			

Sales and Service
2201 Atlantic Avenue, Suite 2
Manasquan, NJ 08736
732.223.1411
732.223.1164 (fax)



NEW JERSEY EMERGENCY VEHICLES (NJEV, LLC.) IS A DIVISION OF P.L. CUSTOM BODY AND EQUIPMENT CO., INC.

Tracy Lizardi

From: Shaun Carr <shaun.carr@sourcewell-mn.gov>
Sent: Thursday, October 23, 2025 12:24 PM
To: Tracy Lizardi; susy.lemar@sourcewell-mn.gov; casesupport@sourcewell-mn.gov
Subject: [EXTERNAL] RE: Thank you for your inquiry — we're on it! [ref:!00D1I0oTrZ!
500PI013pb4v:ref]

Hello Tracy,

Thank you so much for reaching out regarding our Sourcewell awarded contract with P.L. Custom. I appreciate your diligence in confirming the details.

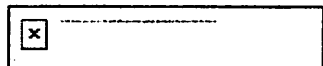
I wanted to let you know that I have verified with our contact at P.L. Custom, and I can confirm that New Jersey Emergency Vehicles (NJEV) is indeed an authorized dealer. Moreover, NJEV is owned by P.L. Custom, ensuring that they are fully integrated with their operations.

Please feel free to reach out if you have any more questions or need further information. I'm here to help!

Please use "Reply All" when responding to this email to ensure quicker and more efficient assistance.

Shaun Carr | Supplier Development Specialist

Office: 218-541-5328 | Cell: (218) 639-2071
Website: www.sourcewell-mn.gov



----- Original Message -----

From:
Sent: 10/23/2025, 10:07 AM
To: tracy.lizardi@asburypark.gov
Subject: Thank you for your inquiry — we're on it!

Tracy Lizardi,

Thanks for reaching out. We received your inquiry and are already working on it. You can expect to hear back within 1-2 business days. In the meantime, [check out our FAQs](#) for quick answers to common questions.

If you need help right away, please call us at 877-585-9706. We're available Monday-Friday, 8 a.m.-4:30 p.m. CT.

Below is a quick summary of your inquiry for your convenience.

Case #: 00076381

Case subject: Verification of dealer

Case description: Contract #122123 looks like it was awarded to REV Group. I have a quote from New Jersey Emergency Vehicles referencing contract #122123 and wanted to confirm they are an authorized dealer. NJEV is a division of P.L. Custom Body & Equipment Co. Thank you!

Thank you for choosing Sourcewell. We appreciate your patience and look forward to assisting you.

Warm regards,

Sourcewell Service Team

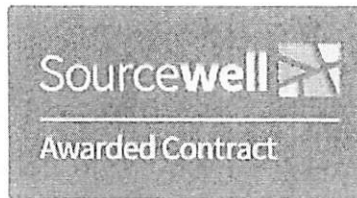
Phone: 877-585-9706

Website: sourcewell-mn.gov

Sourcewell 



ref:!00D1I0oTrZ.!500Pl013pb4v:ref



September 23, 2025

Richard Dreyer, Battalion Chief
Asbury Park Fire Department
800 Main Street
Asbury Park NJ 07712

SOURCEWELL AWARDED CONTRACT
City of Asbury Park Sourcewell ID #: 18864

BC Dreyer,

Thank you for allowing VCI to provide a quotation on your next ambulance. Below you will find a quotation for a new 2027 Ford E-450 Horton 553 custom build, which matches your existing units.

Vehicle:	2027 Ford E-450, Horton 553 Type III Modular Ambulance	\$316,329.00
Ford GPC:	Ford Fleet Incentive to be confirmed at delivery	\$0.00
Sourcewell Fee:	Included in price of unit	\$0.00
Total:		\$316,329.00

Comments: This vehicle shall have the "MBrace Occupant Protection System" and the new "PowerTech by Horton" Electrical System. Cost also includes Striping, Lettering, Chevrons and Graphics per fleet scheme, SCBA Brackets, customer supplied cot mount installation, vehicle setup and delivery.

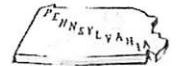
Should you have any questions, please contact me.

Sincerely,
George Jackson
George Jackson, Emergency Vehicle Consultant

cc: "IMS Sharepoint"
File



Dealer License
03367N



Dealer License
VD026578



Dealer License
7106914



VCI Emergency Vehicle Specialists
e-mail: digangil@vciambulances.com



43 Jefferson Avenue, Berlin, NJ 08009
www.vciambulances.com



Telephone: (856) 768-2162
Fax: (856) 768-6933



PROPOSAL

TO:

DATE: Sept 27, 2025

Chief of Dept. Kevin Keddy
Asbury Park Fire Department
City of Asbury Park, NJ

Thank you for giving Blaze Emergency Equipment Company the opportunity to provide your department with a proposal for a new 2027 Ford E450 Type III Lifeline Ambulance with an estimated delivery date of February 2027. As you may know there are many manufacturers manufacturing emergency vehicles. Lifeline Emergency Vehicles stand out above the rest because of their proven quality, reliability, and diligence throughout the entire manufacturing process. In addition, they are an employee-owned company, where each Lifeline employee has a personal stake in the customer and the quality of their product.

The price is as per the attached specifications purchased through HGAC:

\$301,936.00

This proposal shall be valid for thirty (30) days.
A signed executed contract would lock a price.

Respectfully submitted,

Frank Beshears

Authorized Representative for Lifeline Emergency Vehicles
Sales Manager – Blaze Emergency Equipment Co.



Blaze Emergency Equipment Company
715 Old Shore Road | Forked River, NJ 08731 | 609-893-3600



ORDINANCE - 2025-28

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

ORDINANCE OF THE CITY OF ASBURY PARK AMENDING CHAPTER 5, SECTION 5-4.22, ENTITLED “NO SMOKING, BURNING, VAPORIZING OR LITTERING OF TOBACCO PRODUCTS AND CERTAIN SUBSTANCES ON PUBLIC BEACHES AND BOARDWALK,” TO MAKE THE ORDINANCE CONSISTENT WITH STATE LAW

WHEREAS, Section 5-4.22 of the City Code prohibits smoking and related acts on any portion of the public beaches or public boardwalk, including any of the public walks, ramps and sidewalks adjacent thereto; and

WHEREAS, smoking and related acts on public beaches are already banned under State law, specifically the Smoke-Free Air Act, N.J.S.A. 26:3D-55, et seq.; and

WHEREAS, to ensure the enforceability of the City’s smoking ban as set forth in Section 5-4.22, the ordinance needs to be clarified to confirm that the ordinance covers the boardwalk and adjoining areas, to be consistent with State law which governs the ban on smoking on the beaches; and

WHEREAS, the City desires to confirm that smoking and related acts will continue to be banned by City ordinance on the public boardwalk and any of the public walks, ramps and sidewalks adjacent thereto, to clarify the scope and enforceability of Section 5-4.22, and to ensure the enforceability of the City’s ban.

NOW THEREFORE, 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, as follows:

Section 1. Chapter 5, Section 5-4.22 of the City Code, entitled “No Smoking, Burning, Vaporizing or Littering of Tobacco Products and Certain Substances on Public Beaches and Boardwalk” is hereby amended as set forth below, and which shall now read as follows (underlined to be added; ~~strikethrough~~ portions to be omitted):

§ 5-4.22 No Smoking, Burning, Vaporizing or Littering of Tobacco Products and Certain Substances on ~~Public Beaches and Boardwalk~~ and Adjoining Areas.

1. Smoking, Burning and/or Vaporizing Certain Substances Prohibited on ~~Public Beaches and Boardwalk~~ and Adjoining Areas. No person shall smoke and/or burn any cigarettes, cigars, pipes, or other tobacco products, including use of handheld electronic smoking devices which vaporize or aerosolize a liquid (e.g., e-cigarettes, e-cigs, electronic nicotine delivery systems, electronic non-nicotine delivery systems, personal vaporizers, PV's, etc.), or any cannabis item or substance (including use of electronic devices which vaporize or aerosolize cannabis), at any time while on any portion of the ~~public beaches~~ or public boardwalk, including any of the arcades, public walks, ramps and public sidewalks adjacent thereto, within the City.
2. Smoking on public beaches and parks is prohibited by the New Jersey Smoke-Free Air Act, N.J.S.A. 26:3D-55 et seq.
100. Discarding of Cigarette Butts and Tobacco or Cannabis Products. No person shall throw or discard any cigarette butts, cigar butts, and/or any other tobacco or cannabis products or paraphernalia relating thereto at any time on any portion of the public beaches or public boardwalk within the City.
500. Smoke-Free Zone Signs. The City shall attach or erect appropriate signage indicating "City of Asbury Park Smoke-Free Zone" to such ~~public beaches and~~ public boardwalk areas.
5. Penalties. The penalty for violation of this section shall, upon conviction, be two hundred fifty (\$250) dollars for the first offense, five hundred (\$500) dollars for the second offense, and one thousand (\$1,000) dollars for each subsequent offense.

Section 2. All other provisions of the City Code which are not referenced in this Ordinance shall remain unaffected/unchanged and remain in full force and effect.

Section 3. 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.

Section 4. 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.

Section 5. 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



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.

I, ANTHONY CUCCI, City Clerk of the City of Asbury Park, Monmouth County, New Jersey, DO HEREBY CERTIFY the foregoing to be a true and exact copy of ORDINANCE NO. 2025-27 which was finally adopted by the City Council at a meeting held on the 22nd day of October, 2025

CERTIFIED BY ME THIS 23rd DAY OF October, 2025.

RESULT: Introduction Approved -
Second Reading
11/12/2025

MOVER: Deputy Mayor Amy Quinn

SECONDE Council member Yvonne
R: Clayton

AYES: Mayor John Moor, Deputy
Mayor Amy Quinn,
Council member Eileen
Chapman, Council
member Yvonne Clayton

NAYS: Council member Angela
Ahbez-Anderson



Anthony Cucci, City Clerk

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

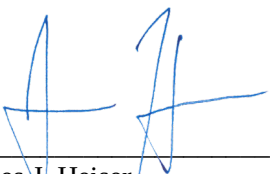
Description of property known as Tax Lots 1 & 2 Block 501 in the City of Asbury Park, Monmouth County, New Jersey.

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

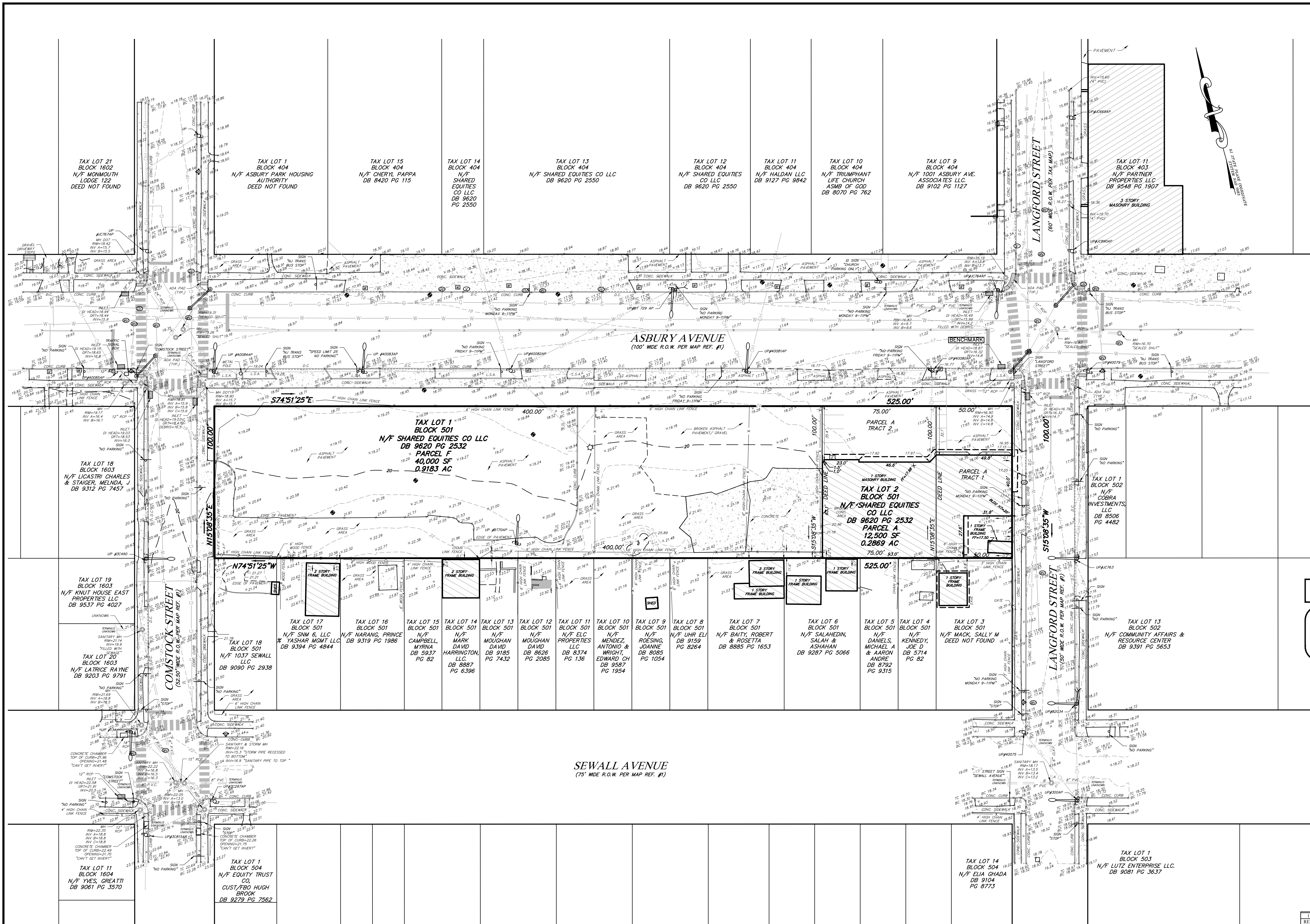
1. Along said Westerly sideline of Langford Street, South 15 degrees 08 minutes 35 seconds West, 100.00 feet to a point being distant North 74 degrees 51 minutes 25 seconds West, 1.00 feet from a concrete monument set; thence
2. Along the dividing line between Lots 2 & 1 Block 501 and Lots 3, 4, 5, 6, 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.

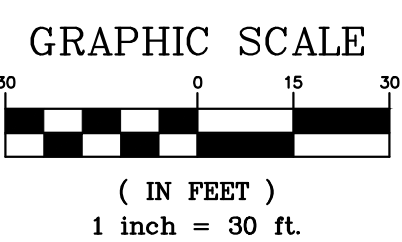
MAP REFERENCES:

- 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 NUMBER 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.
NJ PROFESSIONAL LAND SURVEYOR LIC. NO. 24G504331 100

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 Drawing 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 ASBURY PARK 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: _____

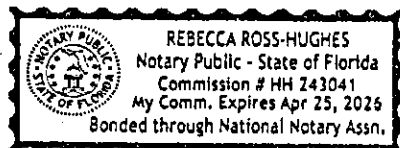
Name: James Hefelfinger
Title: General Partner

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

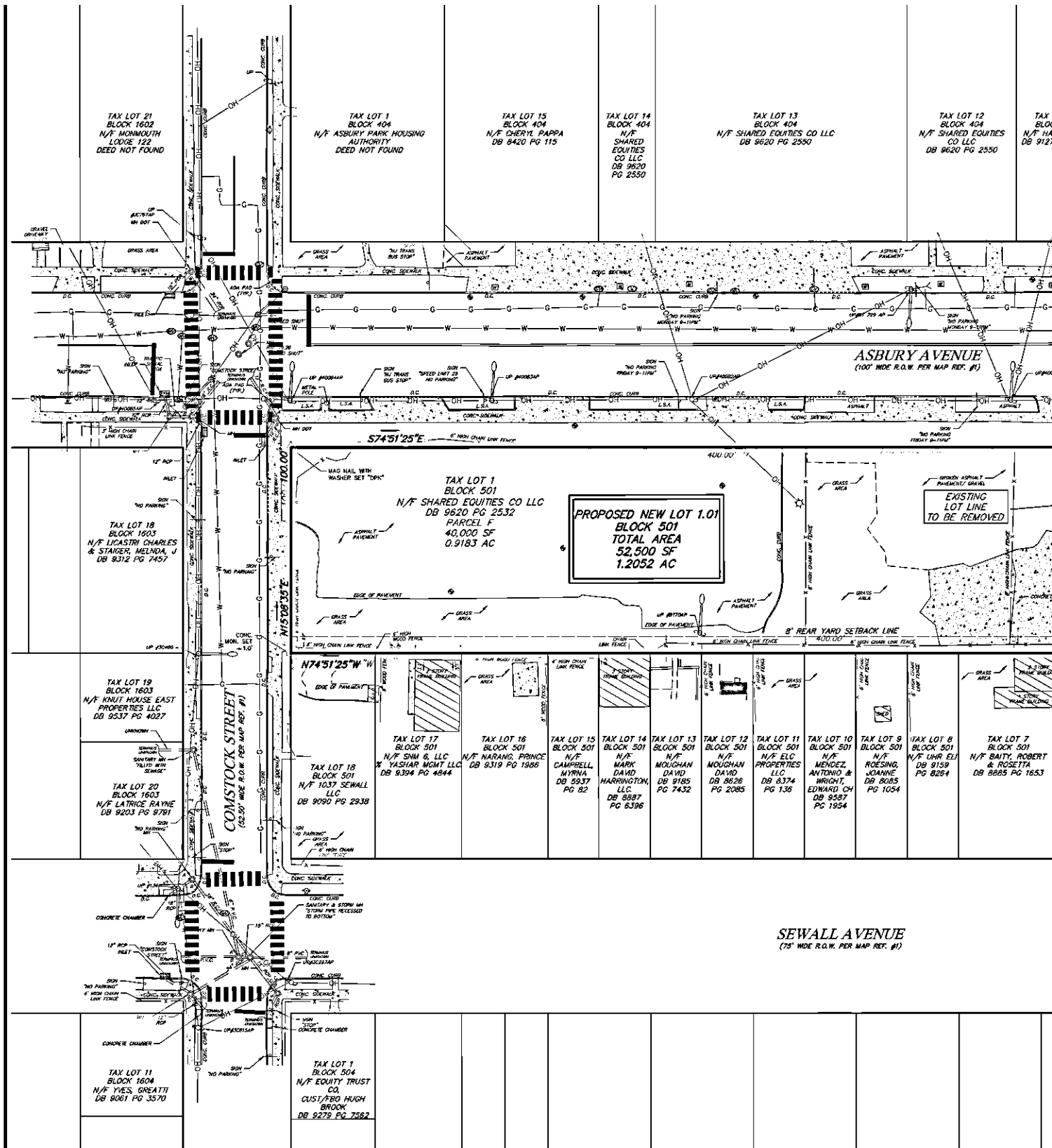
1. Along said Westerly sideline of Langford Street, South 15 degrees 08 minutes 35 seconds West, 100.00 feet to a point being distant North 74 degrees 51 minutes 25 seconds West, 1.00 feet from a concrete monument set; thence
2. Along the dividing line between Lots 2 & 1 Block 501 and Lots 3, 4, 5, 6, 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

County recording officers: forward one copy of each RTF-1EE to:

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
165 West 73rd St, New York, NY 10023

Shared Equities Co., LLC
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	Utility Allowance
						Net Rent
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	Utility Allowance
						Net Rent
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	Utility Allowance
						Net Rent
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	Utility Allowance
						Net Rent
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]

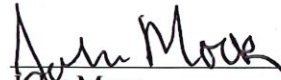
IN WITNESS WHEREOF, the Parties have caused this Financial Agreement to be executed as of the day and year first above written.

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