



Agenda
Meeting of the Municipal Council
Tuesday, November 25, 2025
REGULAR MEETING 6:00 PM

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

A. Public Safety

1. October 2025 Police Monthly Report

B. 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.

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: November 12, 2025

Regular Meeting Minutes: November 12, 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

2025-464 Resolution Approving Special Event Applications

2025-465 Resolution of the City of Asbury Park, County of Monmouth, State of New Jersey Providing for the Insertion of Special Items of Revenue in the 2025 Budget of the City of Asbury Park Pursuant to N.J.S.A. 40A:4-87 (Chapter 159) - National Opioid Settlement Proceeds

2025-466 Resolution Authorizing the Transfer of Appropriations in the Fiscal Year 2025 Budget

2025-467 Resolution Authorizing An Application To The New Jersey Urban Enterprise Zone Authority For Zone Assistance Funds In The Amount of \$250,000 To Establish A City Wide Urban Enterprise Zone Decoration Program

2025-468 Resolution Authorizing the Purchase of Electricity for Public Use on an Online Auction Website

2025-469 Resolution Authorizing the Purchase of Electricity - 50% Green Supply Services for Public Use on an Online Auction Website

2025-470 Resolution Amending Resolution 2025-285 Approval Of 2025-2026 Alcoholic Beverage Control License For 614 Liquor License, LLC In The City Of Asbury Park, County Of Monmouth, New Jersey

D. Individual Resolutions

2025-471 Resolution Approving Payment of Bills

2025-472 Resolution Authorizing Change Order #2 and #3 for Asbury Park Boardwalk Restrooms Project

2025-473 Resolution Awarding a BID for Third Avenue Roadway Improvements

2025-474 Resolution Of The Mayor And City Council Of Asbury Park Authorizing The City Of Asbury Park To Enter Into A Subsequent Developer Agreement With Asbury Partners, LLC And APW Redeveloper, LLC Regarding Residential Development On Block 3801, Lot 1.02 (320 Asbury Avenue) And Referring The Matter To The Planning Board For Appropriate Approvals

2025-475 Resolution Of The Mayor And City Council Of Asbury Park Authorizing The City Of Asbury Park To Enter Into A Subsequent Developer Agreement With Asbury Partners, LLC And APW Redeveloper, LLC Regarding Mixed Use Development On Block 3801, Portion Of Lot 1.02 (320 Asbury Avenue) And Referring The Matter To The Planning Board For Appropriate Approvals

2025-476 Resolution Authorizing an Award to NV5 for the Development of a Comprehensive Traffic Safety Action Plan

E. Ordinances

1. Introduction

2025-29 2025 Transportation Update Ordinance

2. Public Hearing/Second Reading

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

F. Adjournment



Minutes
Meeting of the Municipal Council
Wednesday, November 12, 2025
REGULAR MEETING

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

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

RESULT: Passed

MOVER: Mayor John Moor

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

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 Salvas

Special Event Applications:

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

Items to be Presented:

Matters from City Council

Council member Ahbez-Anderson stated, first of all, I wanted to thank Miss Leesha Floyd and also the recreation advisory committee for Halloween. We had a trunk or treat and I wanted to thank Miss Leesha for another outstanding event taking care of the children here in Asbury Park and we had a wonderful time. We had at least a thousand people that attended. So, I also wanted to thank all of those who decorated their trunks, and donated candy, and who participated.

We’re looking forward to seeing you all next year. And again Miss Leesha, thank you so very much for all that you do here in Asbury Park and also Miss Chapman, she’s also part of the recreation committee. So, I want to thank you as well. The other thing I would like to say is in October’s meeting there was a resolution regarding the Mercy Center and I made a mistake and I voted no. It passed by all of the members here, but unfortunately it was not unanimous. So when I make a mistake I like to make sure that you all know I hold myself accountable for it. I made a mistake in saying no. I cannot change that vote, but I want the Mercy Center. They’re at an event today but I did get a phone call from them and I want them as well as the community to know that I have supported them in all the years my daughter attended Sister’s Academy. I supported them then, I support them now, and in the future. So, I just wanted to make that correction and that’s all that I have for today, thank you. And I wish you all a happy Thanksgiving in case I don’t see you.

Council member Chapman stated, and moving on from Halloween and Thanksgiving, I’m already going to start making some announcements about some holiday tree lightings. And so on December 5th, there’s the First Fridays at Art and Sound at the train station. Also, on December 5th there’s the Fireman’s Park Christmas Tree Lighting at 5:00 PM at Fireman’s Park on Main Street and Sunset. It’s great, lots of kids, lots of activities there. Saturday, December 13th is the Kwanzaa celebration at the Senior Center at Atkins Avenue from 2:00 PM to 5:00 PM. And then there is a Springwood Park Christmas tree lighting at 5:00 PM. Also, on Saturdays December 13th, we are still waiting for details on the menorah lighting in Kennedy Park and the Chamber’s Christmas tree lighting downtown.

Council member Clayton stated, Good Evening, everyone. The Quality-of-Life Committee is sponsoring, along with Monmouth County Meets the Needs and the Mercy Center a hurricane disaster relief for Jamaica. We are requesting that you make donations of, - and this is a lot, rice, flour, cornmeal, oats, sugar, salt, canned sardines, canned mackerel, canned tuna, condensed milk, tinned corned beef, canned mixed fruits, tea bags, dried or canned kidney beans, and any baby food. The drop-off site is Monday, November 17th at the islander Caribbean Restaurant, 100 Memorial Drive. If you have any questions, you can call (917)543-5276 or you can call me, here in City Hall, thank you.

Deputy Mayor Quinn stated, I'm just going to acknowledge Cassandra Dickerson in regards to the Federal Government shutting down SNAP, I just want to thank the Council, City Administration, and Cassandra for very quickly organizing a meal kit giveaway for people who are experiencing good insecurity. So, great job Cassandra.

Mayor Moor stated, just a safe and happy Thanksgiving to all and just remember what the day is about. Thank you.

Matters from City Manager

City Manager Adam E. Cruz stated, Good Evening, Mayor, Deputy Mayor, Council. We have a presentation that we would like to do in reference to the survey sent by the Department of Community affairs labeled "Best Practices" I have our CFO here tonight present and we would like to do a quick presentation.

Matters from City Attorney

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

III. Regular Meeting

A. Public Participation

A motion was made by Council member Ahbez-Anderson and seconded by Council member Clayton to open the meeting to the public. All were in favor. The following members of the public spoke:

Doreen McCafferty made a comment about security issues in the Monroe Towers and thanked the council for the "coffee with a councilmember" sessions. Matthew Whalen thanked the council for support of the Carousel Awards and made a comment about the Chamber's window decoration contest and the chamber's holiday events. Lewis Morales made a comment about Asbury Park businesses during the off season. Andrew Lamman made a comment about the vacant lot being developed by Starfield for the street widening project and the lack of parking caused by it. Maddie Fallon made a comment about redevelopment.

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 Eileen Chapman
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

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

RESULT: Passed
MOVER: Deputy Mayor Amy Quinn
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

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

RESULT: Passed

MOVER: Deputy Mayor Amy Quinn

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

2025-456 Resolution Authorizing Change Order #1 For The Electronic Door Locking System At The New Fire Department Headquarters

RESULT: Passed

MOVER: Deputy Mayor Amy Quinn

SECONDER: Council member Yvonne Clayton

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

NAYS: Mayor John Moor

2025-457 Resolution Awarding a Contract to Millennium Communications Group for the Police Camera Expansion Project

RESULT: Passed

MOVER: Council member Eileen Chapman

SECONDER: Council member Yvonne Clayton

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

NAYS: Mayor John Moor

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

RESULT: Passed

MOVER: Mayor John Moor

SECONDER: Deputy Mayor Amy Quinn

AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Eileen Chapman, Council member Yvonne Clayton

NAYS: Council member Angela Ahbez-Anderson

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

RESULT: Passed

MOVER: Council member Eileen Chapman

SECONDER: Deputy Mayor Amy Quinn

AYES: Mayor John Moor, Deputy Mayor Amy Quinn, Council member Eileen

Chapman, Council member Yvonne Clayton
NAYS: Council member Angela Ahbez-Anderson
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

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

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

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

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

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

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

RESULT: Passed
MOVER: Council member Angela Ahbez-Anderson
SECONDER: Deputy Mayor Amy Quinn
AYES: Mayor John Moor, Council member Angela Ahbez-Anderson, Council

member Eileen Chapman, Council member Yvonne Clayton
NAYS: Deputy Mayor Amy Quinn

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

RESULT: Introduction Approved - Second Reading 11/25/2025

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

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

A motion to open 2025-27 to the public was made by Council member Clayton and seconded by Council member Chapman. All were favor.

No members of the public spoke.

A motion to close 2025-27 to the public was made by Council member Chapman and seconded by Council member Clayton. 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 Eileen Chapman, Council member Yvonne Clayton

NAYS: Council member Angela Ahbez-Anderson

F. Adjournment

A motion to close the meeting was made by Council member Chapman and seconded Mayor Moor. Meeting adjourned at 6:45 PM.

Respectfully submitted by:

Anthony Cucci, City Clerk



RESOLUTION - 2025-464

**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 25, 2025 the following Special Events Applications were presented for approval by the Director of Recreation:

1. Asbury Park Social Services: Addressing Opiate and Substance Use Disorder
2. PAL Holiday
3. Asbury Park Polar Bear Races

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.

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 RESOLUTION NO. 2025-____ which was finally adopted by the City Council at a meeting held on the 25th day of November, 2025

CERTIFIED BY ME THIS 26th DAY OF November, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Date Application Received: _____

Application Fee Paid: _____

CITY OF ASBURY PARK SPECIAL EVENT APPLICATION

Please complete the following information as required by City Ordinance 2023-15 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@asburypark.gov (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.
- A refundable security deposit in the amount of \$500, or such other amount as determined by the City may be required to be posted to cover any damage to City property which may be occasioned as a result of the special event.
- Insurance Coverage: All permit holders must submit liability insurance coverage in the minimum amount of \$1,000,000; however, the City may require an increase in the amount of liability insurance coverage depending upon the size, scope and nature of the event planned. The City of Asbury Park, its officers, employees, agent and representatives must be named as additional insured parties on the policy. Proof of said insurance coverage shall be provided to the City at least 10 days prior to the event.
- Indemnification: All permit holders shall defend, indemnify and hold the City of Asbury Park, its officers, employees, contractors, agents and representatives, including but not limited to the City's insurance carrier, risk manager and professionals harmless from and against any and all liability for claims, demands, damages, suits, judgements, fines, losses and expenses of any nature, which are sustained as a result of the event and shall execute an indemnification and hold harmless agreement in a form acceptable to the City prior to the event

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.

Name of Event: Asbury Park Social Services Sponsored Addressing Opiate and substance use disorder
Providing support where possible

Date of Event: 11/19/2025 **Rain Date:** None

Time of Event: 130pm to 3pm **Setup time:** 1pm **Break-down time:** 3pm

Location of Event: Transportation center _____

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

☐ Other: _____

*Wedding applicants only need to complete page 6 & 7.



Date Application Received: _____

Application Fee Paid: _____

CITY OF ASBURY PARK

SPECIAL EVENT APPLICATION FORM

Please complete the following information as required by City Ordinance 2023-15 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.
- A refundable security deposit in the amount of \$500, or such other amount as determined by the City may be required to be posted to cover any damage to City property which may be occasioned as a result of the special event.
- Insurance Coverage: All permit holders must submit liability insurance coverage in the minimum amount of \$1,000,000; however, the City may require an increase in the amount of liability insurance coverage depending upon the size, scope and nature of the event planned. The City of Asbury Park, its officers, employees, agent and representatives must be named as additional insured parties on the policy. Proof of said insurance coverage shall be provided to the City at least 10 days prior to the event.
- Indemnification: All permit holders shall defend, indemnify and hold the City of Asbury Park, its officers, employees, contractors, agents and representatives, including but not limited to the City's insurance carrier, risk manager and professionals harmless from and against any and all liability for claims, demands, damages, suits, judgements, fines, losses and expenses of any nature, which are sustained as a result of the event and shall execute an indemnification and hold harmless agreement in a form acceptable to the City prior to the event

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.

Name of Event: _____ PAL Holiday _____

Date of Event: _____ December 5, 2025 _____ Rain Date: _____ December 19, 2025 _____

Time of Event: _____ 5:00 _____ to _____ 7:00 _____ Setup time: _____ 4:30 _____ Break-down time: _____ 7:30 pm _____

Location of Event: _____

AP Senior Center

Type of Event (check all that apply):

- | | | |
|---|--------------------------------------|--|
| ☐ Festival | ☐ Parade | ☐ Foot Race |
| ☐ Wedding* | ☐ Beach Event | ☐ Concert |
| ☐ Bike Ride/Race | ☐ Triathlon | ☐ Multi Day Event |



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: Saturday, December 27, 2025 Rain Date: N/A

Time of Event: 8:30 a.m. to 11:30 a.m. Setup time: 7:00 a.m. Break-down time: 11:30 a.m.

Name of Event: Asbury Park Polar Bear Races

Location of Event: Outside Convention Hall

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 | ☐ Other: _____ |

***Wedding applicants only need to complete page 6.**



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-465

Add 2025 National Opioid Settlement Proceeds in the amount of \$170,406.41. This is the total amount received to date for 2025.



RESOLUTION - 2025-465

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

**RESOLUTION OF THE CITY OF ASBURY PARK, COUNTY OF MONMOUTH,
STATE OF NEW JERSEY PROVIDING FOR THE INSERTION OF SPECIAL ITEMS
OF REVENUE IN THE 2025 BUDGET OF THE CITY OF ASBURY PARK PURSUANT
TO N.J.S.A. 40A:4-87 (CHAPTER 159) - NATIONAL OPIOID SETTLEMENT
PROCEEDS**

WHEREAS, N.J.S.A. 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of county or municipality when such item shall have been made available by law and the amount was not determined at the time of the adoption of the budget; and

WHEREAS, the Director may also approve the insertion of an item of appropriation for an equal amount.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and City Council of the City of Asbury Park, in the County of Monmouth, New Jersey, hereby requests the Director of the Division of Local Government Services to approve the insertion of an item of revenue in the budget of the year 2025 in the sum of \$170,406.41. Which is now available from the NJ Department of Community Affairs National Opioid Settlement Proceeds.

BE IT FURTHER RESOLVED, that a like sum of \$170,406.41 hereby appropriated under the following caption:

General Appropriations:

Operations Excluded from "CAPS":

Public & Private Programs Offset by Revenues:

National Opioid Settlement Proceeds

BE IT FURTHER RESOLVED, by the Mayor and City Council of the City of Asbury Park, that the City Clerk be and is hereby authorized to file said resolution in duplicate with the Director of the Division of Local Government Services and to provide a certified copy of this resolution to the City's Chief Financial Officer and City Auditor.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-466

Routine Transfer of funds for year end



RESOLUTION - 2025-466

**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:

	From	To
Current Fund:		
Recreation SW	\$27,000.00	
Workers Compensation	100,000.00	
Recreation OE		\$27,000.00
Liability Insurance		100,000.00

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI

CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-467

Resolution Authorizing An Application To The New Jersey Urban Enterprise Zone Authority
For Zone Assistance Funds In The Amount of \$250,000 To Establish A UEZ Area Decoration
Program



RESOLUTION - 2025-467

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

RESOLUTION AUTHORIZING AN APPLICATION TO THE NEW JERSEY URBAN ENTERPRISE ZONE AUTHORITY FOR ZONE ASSISTANCE FUNDS IN THE AMOUNT OF \$250,000 TO ESTABLISH A CITYWIDE URBAN ENTERPRISE ZONE DECORATION PROGRAM

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, the City recognizes that during the holiday season, a festively-themed UEZ business area will attract an increased number of consumers, thus supporting the economic health of the City's UEZ members, thus the City wishes to fund a program providing lights and decorations throughout the UEZ areas: and

WHEREAS, pursuant to N.J.S. 52:27H-88 in order to fund this project from proceeds deposited in the Enterprise Zone Assistance Funds (ZAF), the governing body must adopt a resolution approving and authorizing the use of Zone Assistance Funds: and

WHEREAS, the City of Asbury Park directs the UEZ Coordinator to submit a project request to the New Jersey Urban Enterprise Zone Authority (UEZA) for the creation of a new project to be titled UEZ Area Decoration Project FY2026:

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 an amount not to exceed \$250,000 to the Urban Enterprise Zone Authority to evaluate and approve funding from the funds deposited in the Enterprise Zone Assistance fund and credited to the account of the City of Asbury Park. Said account is 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
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-468

Resolution Authorizing the Purchase of Electricity for Public Use on an Online Auction Website



RESOLUTION - 2025-468

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

RESOLUTION AUTHORIZING THE PURCHASE OF ELECTRICITY FOR PUBLIC USE ON AN ONLINE AUCTION WEBSITE

WHEREAS, the City of Asbury Park has determined to move forward with the EMEX Reverse Auction in order to procure electricity for City of Asbury Park; and

WHEREAS, the Local Government Electronic Procurement Act (P.L. 2018, c. 156) (the “Act”) authorizes the purchase of electricity supply service for public use through the use of an online auction service; and

WHEREAS, the City of Asbury Park will utilize the online auction services of EMEX, LLC, a division of Mantis Innovation, an approved vendor pursuant to the Act; and

WHEREAS, EMEX, LLC, a division of Mantis Innovation, is compensated for all services rendered through the participating supplier that a contract is awarded to; and

WHEREAS, an auction will be conducted pursuant to the Act; and

WHEREAS, if the auction achieves a price of \$0.08625/kWh or less for a 12-month term, a price of \$0.08610/kWh or less for a 24-month term, a price of \$0.08508/kWh or less for a 36-month term, a price of \$0.08595/kWh or less for a 48-month term, a price of \$0.08602/kWh or less for a 60-month term; City of Asbury Park may award a contract to the winning supplier for the selected term.

NOW, THEREFORE, BE IT RESOLVED, that the City Manager of the City of Asbury Park shall be and is hereby authorized to execute on behalf of the City of Asbury Park any electricity contract proffered by the participating supplier that submits the winning bid in the EMEX Reverse Auction if the auction achieves a price of \$0.08625/kWh or less for a 12-month term, a price of \$0.08610/kWh or less for a 24-month term, a price of \$0.08508/kWh or less for a 36-month term, a price of \$0.08595/kWh or less for a 48-month term, a price of \$0.08602/kWh or less for a 60-month term; City of Asbury Park may award a contract to the winning supplier for the selected term.

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 RESOLUTION NO. 2025-____ which was finally adopted by the City Council at a meeting held on the ____ day of ____, 2025

CERTIFIED BY ME THIS __ DAY OF ____, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-469

Resolution Authorizing the Purchase of Electricity - 50% Green Supply Services for Public Use
on an Online Auction Website



RESOLUTION - 2025-469

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

**RESOLUTION AUTHORIZING THE PURCHASE OF ELECTRICITY FOR PUBLIC
USE ON AN ONLINE AUCTION WEBSITE**

WHEREAS, the City of Asbury Park has determined to move forward with the EMEX Reverse Auction in order procure electricity - 50% Green for the City of Asbury Park; and

WHEREAS, the Local Government Electronic Procurement Act (P.L. 2018, c. 156) (the “Act”) authorizes the purchase of electricity - 50% green supply service for public use through the use of an online auction service; and

WHEREAS, the City of Asbury Park will utilize the online auction services of EMEX, LLC, a division of Mantis Innovation, an approved vendor pursuant to the Act; and

WHEREAS, EMEX, LLC, a division of Mantis Innovation, is compensated for all services rendered through the participating supplier that a contract is awarded to; and

WHEREAS, the auction will be conducted pursuant to the Act; and

WHEREAS, if the auction achieves a price of \$0.09340/kWh or less for a 12-month term, a price of \$0.09215/kWh or less for an 18-month term, a price of \$0.09281/kWh or less for a 24-month term, the City Of Asbury Park may award a contract to the winning supplier for the selected term.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park do hereby authorized that the City Manager execute on behalf of the City of Asbury Park any electricity - 50% green contract proffered by the participating supplier that submits the winning bid in the EMEX Reverse Auction if the auction achieves a price of \$0.09340/kWh or less for a 12-month term, a price of \$0.09215/kWh or less for an 18-month term, a price of \$0.09281/kWh or less for a 24-month term; City of Asbury Park may award a contract to the winning supplier for the selected term.

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 RESOLUTION NO. 2025-____ which was finally adopted by the City Council at a meeting held on the ____ day of ____, 2025

CERTIFIED BY ME THIS __ DAY OF ____, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-470

This resolution makes the liquor license 1303-33-058 active after previously being in pocket.



RESOLUTION - 2025-470

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

RESOLUTION AMENDING RESOLUTION 2025-285 APPROVAL OF 2025-2026 ALCOHOLIC BEVERAGE CONTROL LICENSE FOR 614 LIQUOR LICENSE, LLC IN THE CITY OF ASBURY PARK, COUNTY OF MONMOUTH, NEW JERSEY

WHEREAS, on June 11, 2025, the City of Asbury Park (the “City”) adopted Resolution No. 2025-285 Approving 2025-2026 Alcoholic Beverage Control License for 614 Liquor License LLC (“Resolution No. 2025-285”); and

WHEREAS, Resolution No. 2025-285 approved the renewal of Alcoholic Beverage License Control license 1303-33-058 (the “license”) and at the time the license was in pocket and not in use as reflected by the renewal resolution”; and

WHEREAS, the Mayor and City Council wish to amend Resolution No. 2025-285 to reflect that the license is now active and in use at 574 Cookman Avenue, Asbury Park, NJ 07712

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 Resolution No. 2025-285 which was previously adopted by the Mayor and City Council on June 11, 2025, and which approved the renewal of Alcoholic Beverage License Control license 1303-33-058 (the “license”) for 614 Liquor License, LLC in the City, for the license year 2025-2026, is hereby amended to reflect that the license is now active and in use at 574 Cookman Avenue, Asbury Park, NJ 07712
2. That a certified copy of this Resolution shall be provided to each of the following:
 - a. 614 Liquor License, LLC .;
 - b. State of NJ, Division of Alcoholic Beverage Control;
 - c. City Manager; and

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 RESOLUTION NO. 2025-__ which was finally adopted by the City Council at a meeting held on the __ day of __, 2025

CERTIFIED BY ME THIS __ DAY OF __, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-471

Payment of Bills \$2,226,118.03



RESOLUTION - 2025-471

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

RESOLUTION APPROVING PAYMENT OF BILLS

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

BE IT RESOLVED, that these vouchers payable totaling \$2,226,118.03

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	\$ <u>2,226,118.03</u>
TOTAL VOUCHERS	\$ <u>2,226,118.03</u>

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 RESOLUTION NO. 2025-455 which was finally adopted by the City Council at a meeting held on the 12th day of November, 2025

CERTIFIED BY ME THIS 13th DAY OF November, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5	CHURCH					

ATECSEC	A+ TECHNOLOGY & SECURITY	24-03339	Q#ES38572 Transportation	\$6,447.70	\$0.00
	Extd Total: COMPUTERIZED DATA F			\$6,447.70	
	Department Total: COMPUTER MIS			\$6,447.70	
	CAFR Total:			\$6,447.70	
	Fund Total: CURRENT			\$6,447.70	
	Year Total:			\$6,447.70	

AIIRSYS	AIR SYSTEMS MAINTENANCE, LLC25-01222	HVAC MAINTENANCE AGREEMENT	\$483.75	\$0.00	B
5-01-20-100-000-211	ADMINISTRATION Water				
KEPSPR	KEPWEL SPRING WATER	25-03508 ACCT #117290 OCTOBER 2025	\$404.00	\$0.00	
5-01-20-100-000-242	ADMINISTRATION Wellness Committee				
THEFL005	THE FLYING PIG MARKET	25-03306 Produce for Community Fridge	\$4,000.00	\$0.00	
Extd Total: ADMINISTRATION			\$4,887.75		
Department Total: ADMINISTRATION			\$4,887.75		

GANNE005	GANNETT NEW YORK/NEW JERSEY	25-03437	ads ending in #0977 #0598	\$61.84	\$0.00
THECOA	THE NEW COASTER, LLC	25-03449	Invoice #11386	\$26.78	\$0.00
				<u>\$88.62</u>	

PLOSI005	PLOSIA COHEN, LLC	25-03439 Invoice #55264 October 2025	\$4,165.00	\$0.00
	Extd Total: MUNICIPAL CLERK		\$4,253.62	
	Department Total: MUNIC CLERK		\$4,253.62	

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
Department:FINANCE						
Extd:FINANCIAL ADMINISTRATION						
5-01-20-130-000-202 FINANCE Office Supplies						
STAPLE	STAPLES BUSINESS ADVANTAGE	25-03305	8.5 X 11 COPY PAPER	\$529.80	\$0.00	
5-01-20-130-000-206 FINANCE Copier						
MUNCAP	MUNICIPAL CAPITAL CORPORATIO	25-03484	#40063193 Payment 58 of 60	\$1,347.67	\$0.00	
MUNCAP	MUNICIPAL CAPITAL CORPORATIO	25-03485	#40115602 Payment #28 of 60	\$2,720.98	\$0.00	
				\$4,068.65		
5-01-20-130-000-209 FINANCE Fees						
GREFIN	GREATAMERICA FINANCIAL SVCS.	25-03500	#40434182 - December 2025	\$339.50	\$0.00	
Extd Total: FINANCIAL ADMINISTRATION				\$4,937.95		
Department Total: FINANCE				\$4,937.95		
Department:COMPUTER MIS						
Extd:COMPUTERIZED DATA PROCESSING						
5-01-20-140-000-219 COMPUTER DATA PROC. Equipment						
GRAING	GRAINGER, INC.	25-03168	SSB CAT6	\$1,117.46	\$0.00	
MULSYS	MULTIFORCE SYSTEMS CORPORA	25-03313	Inv. 925405 2026 Renewal	\$3,956.00	\$0.00	
GRAING	GRAINGER, INC.	25-03336	Firehouse Elevator	\$122.40	\$0.00	
				\$5,195.86		
5-01-20-140-000-222 COMPUTER DATA PROC Software Lic.						
CDWGOV	CDW GOVERNMENT LLC	25-02595	Q#PNVB941 Freshworks	\$5,182.02	\$0.00	
SHIINT	SHI INTERNATIONAL CORP	25-02935	CivicPlus Renewal 2025	\$10,340.28	\$0.00	
				\$15,522.30		
5-01-20-140-000-225 COMPUTER DATA PROC.Document Mgt.						
FILEB005	FILE BANK, INC.	25-03452	September - October Service	\$8,312.01	\$0.00	
Extd Total: COMPUTERIZED DATA F				\$29,030.17		
Department Total: COMPUTER MIS				\$29,030.17		
Department:TAX ASSESSOR						
Extd:TAX ASSESSOR						
5-01-20-150-000-202 TAX ASSESSOR Office Supplies						
KINTINC	KINTECH, INC.	25-03415	Kintech ID Change Notification	\$594.55	\$0.00	
5-01-20-150-000-209 TAX ASSESSOR Fees						
JALLO005	JALLOH & JALLOH, LLC	25-03414	Tax Appeal Sept 2025	\$822.50	\$0.00	
Extd Total: TAX ASSESSOR				\$1,417.05		
Department Total: TAX ASSESSOR				\$1,417.05		

Budget Account	Description							
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type		
Extd:DIRECTOR OF COMMUNICATIONS								
5-01-20-151-000-204	DIRECTOR OF COMMUNICATIONS Newsletter							
POST	POSTMASTER	25-03411	18230 Newsletter mailing	\$1,925.00	\$0.00			
5-01-20-151-000-299	DIRECTOR OF COMMUN. - Program Fees							
THEAR005	THE ART OF THE BEAN AND LEAF	25-03495	11-12-25 Coffee with council	\$43.00	\$0.00			
Extd Total: DIRECTOR OF COMMUN				\$1,968.00				
Department Total: DIRECTOR OF C				\$1,968.00				
Department:LEGAL SERVICES								
Extd:LEGAL SERVICES								
5-01-20-155-000-209	LEGAL SERVICES Fees							
LAWOF005	LAW OFFICE OF GENE J ANTHONY	25-03428	Invoice 21811 Rent Leveling	\$559.55	\$0.00			
STAKEL	STARKEY, KELLY, KENNEALLY,	25-03455	Invoice 38122 General Legal	\$10,463.00	\$0.00			
				\$11,022.55				
Extd Total: LEGAL SERVICES				\$11,022.55				
Department Total: LEGAL SERVICE:				\$11,022.55				
Department:APTV								
Extd:CABLE TV ADVISORY COMMITTEE								
5-01-20-162-000-202	APTV Equipment							
CDWGOV	CDW GOVERNMENT LLC	25-03026	1CJ06C7 APTV Camera Equ.	\$2,521.07	\$0.00			
AMAZO005	AMAZON.COM SERVICES	25-03377	20251029 Osmo Camera	\$702.30	\$0.00			
				\$3,223.37				
Extd Total: CABLE TV ADVISORY C				\$3,223.37				
Department Total: APTV				\$3,223.37				
Department:ENGINEER SERV								
Extd:ENGINEERING SERVICES								
5-01-20-165-000-209	ENGINEERING SERVICES Fees							
TREDEP	TREASURER-STATE NJ - NJDEP	25-03453	PID21198 Air Quality	\$1,090.00	\$0.00			
Extd Total: ENGINEERING SERVICE				\$1,090.00				
Department Total: ENGINEER SERV				\$1,090.00				
CAFR Total:				\$61,830.46				
Department:Planning Department								
Extd:Planning Department								
5-01-21-179-000-210	PLANNING DEPT. Zoning Board Fees							
THEBE005	THE BEEKMAN LAW FIRM, LLC	25-03294	PB & ZB LEGAL SVS Beekman	\$450.00	\$0.00			
Extd Total: Planning Department				\$450.00				
Department Total: Planning Departn				\$450.00				

Budget Account	Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-21-179-000-210	PLANNING DEPT. Zoning B		Account Continued			
CAFR Total:				\$450.00		
Department:CODE ENFORCE						
Extd:CODE ENFORCEMENT AND ADMIN.						
5-01-22-195-000-201	CODE ENFORCEMENT Office Supplies					
AMAZO005	AMAZON.COM SERVICES	25-03385	Office Supplies	\$32.39	\$0.00	
Extd Total: CODE ENFORCEMENT A				\$32.39		
Department Total: CODE ENFORCE				\$32.39		
CAFR Total:				\$32.39		
Department:LIAB INSURANCE						
Extd:LIABILITY INSURANCE						
5-01-23-210-000-209	LIABILITY INSURANCE Fees					
PMACOM	PMA MANAGEMENT CORPORATION	25-03488	Oct 2025 Billing Statements	\$179,502.44	\$0.00	
Extd Total: LIABILITY INSURANCE				\$179,502.44		
Department Total: LIAB INSURANCE				\$179,502.44		
Department:WORKERS COMP						
Extd:WORKER'S COMPENSATION						
5-01-23-215-000-209	WORKER'S COMPENSATION Fees					
PMACOM	PMA MANAGEMENT CORPORATION	25-03488	Oct 2025 Billing Statements	\$39,581.74	\$0.00	
Extd Total: WORKER'S COMPENSA				\$39,581.74		
Department Total: WORKERS COMF				\$39,581.74		
CAFR Total:				\$219,084.18		
Department:POLICE						
Extd:POLICE DEPARTMENT						
5-01-25-240-000-202	POLICE Office Supplies					
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03350	PO Baldwin business cards	\$45.00	\$0.00	
5-01-25-240-000-206	POLICE Purchase of Equipment					
GRAING	GRAINGER, INC.	25-03274	PD Locker Room	\$218.21	\$0.00	
5-01-25-240-000-207	POLICE Clothing Allowance					
AMEUNI	AMERICAN UNIFORM & SUPPLY	25-00170	DC Badge and Chief Badge	\$514.00	\$0.00	
AMEUNI	AMERICAN UNIFORM & SUPPLY	25-02326	5 new hires @1500 each	\$7,500.00	\$0.00	
				\$8,014.00		
5-01-25-240-000-211	POLICE HR Testing					
MERHEA	HACKENSACK MERIDIAN WORKS	25-03229	Pre-employment Physicals	\$528.00	\$0.00	
5-01-25-240-000-218	POLICE Contract.Serv.					
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$1,514.75	\$0.00	B
WIRCOM	WIRELESS COMMUNICATIONS &	25-03514	November data service contract	\$1,220.00	\$0.00	
THOWES	THOMSON WEST CUSTOMER SER	25-03515	DB intel subscription 10/31	\$303.77	\$0.00	

Budget Account		Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type	
5-01-25-240-000-218	POLICE Contract.Serv.		Account Continued				
THOWES	THOMSON WEST CUSTOMER SER	25-03521	DB intel software subscription	\$303.77	\$0.00		
				\$3,342.29			
5-01-25-240-000-234	POLICE Retirement						
AMEUNI	AMERICAN UNIFORM & SUPPLY	25-01565	Badge-Retirement, Byron Young	\$230.00	\$0.00		
5-01-25-240-000-275	POLICE Traffic Maintenance						
KMOORE	K. MOOREA CO., LLC	25-02725	crossing guard uniform	\$805.00	\$0.00		
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03387	no parking signs	\$1,219.00	\$0.00		
				\$2,024.00			
Extd Total: POLICE DEPARTMENT				\$14,401.50			
Department Total: POLICE				\$14,401.50			
Department:FIRE DEPT.							
Extd:FIRE DEPARTMENT							
5-01-25-265-000-202	FIRE DEPT. Office Supplies						
WBMASON	W.B.MASON CO., INC.	25-03451	2026 CALENDARS AND PLANNERS	\$78.69	\$0.00		
5-01-25-265-000-206	FIRE DEPT. Purchase of Equipment						
THEHAR	THE HARDWARE STORE	25-02521	BLANKET PO NOT TO EXCEED	\$29.23	\$0.00	B	
5-01-25-265-000-214	FIRE DEPT. Building Maintenance						
ZAREL010	ZARELLI MECHANICAL	25-03393	EST#23 - SEWER EJECTOR PUMP	\$300.00	\$0.00		
5-01-25-265-000-218	FIRE DEPT. Contract.Serv.						
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$473.75	\$0.00	B	
MERHEA	HACKENSACK MERIDIAN WORKS	25-03229	Pre-employment Physicals	\$774.00	\$0.00		
				\$1,247.75			
5-01-25-265-000-222	FIRE DEPT. Training						
CDWGOV	CDW GOVERNMENT LLC	25-03273	QTE: 1CJ3HRT-Training Laptop	\$1,467.80	\$0.00		
5-01-25-265-000-229	FIRE DEPT. Medical Sup.						
SEAFIR	SEABOARD FIRE & SAFETY EQUIP.	25-00415	Blanket PO not to Exceed	\$156.00	\$0.00	B	
VERALP	V.E. RALPH & SON, INC.	25-03257	QUOTE# 114815 - EPI PENS	\$1,360.00	\$0.00		
				\$1,516.00			
5-01-25-265-000-261	FIRE DEPT. Software						
CHIEF005	CHIEF 360	25-03476	INV#2932-ANNUAL RECALL SYSTEM	\$1,260.00	\$0.00		
5-01-25-265-000-262	FIRE DEPT. Equipment Repairs						
ALLHAN	ALL HANDS FIRE EQUIPMENT, LLC	25-02607	EST:45644-Ladder Parts	\$92.99	\$0.00		
5-01-25-265-000-298	FIRE DEPT. Special Operations						
JOSFAZ	JOSEPH FAZZIO - HOWELL, LLC	25-03464	Blanket PO-Not to Exceed	\$749.68	\$0.00	B	
Extd Total: FIRE DEPARTMENT				\$6,742.14			
Department Total: FIRE DEPT.				\$6,742.14			

Department:PROSECUTOR
Extd:MUNICIPAL PROSECUTOR

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-25-275-000-202		PROSECUTOR Fees				
JAM BUT	JAMES N. BUTLER, JR.	25-03502	court pros oct 2025	\$5,200.00	\$0.00	
Extd Total: MUNICIPAL PROSECUT				\$5,200.00		
Department Total: PROSECUTOR				\$5,200.00		
CAFR Total:				\$26,343.64		
Department:STREETS & ROAD						
Extd:STREETS & ROADS MAINTENANCE						
5-01-26-290-000-203		STREETS & ROAD Motor Vehicle				
THE HAR	THE HARDWARE STORE	25-00102	VARIOUSPARTS/MECHANICS BLANKET	\$11.97	\$0.00	B
CHEVAL	CHERRY VALLEY TRACTOR SALES	25-02464	VARIOUS PARTS BLANKET	\$211.38	\$0.00	B
SERVI005	SERVICE TIRE TRUCK CENTERS	25-02610	VARIOUS PARTS BLANKET	\$1,600.00	\$0.00	B
SEACHE	SEACOAST CHEVROLET OLDS	25-02724	VARIOUS PARTS BLANKET	\$889.33	\$0.00	B
SEAFOR	SEA BREEZE FORD INC.	25-02951	VARIOUS PARTS BLANKET	\$272.86	\$0.00	B
GPCNA091	GPC-NAPA AUTO PARTS	25-03001	VARIOUS PARTS BLANKET	\$713.99	\$0.00	B
EASAUT	EASTERN AUTOPARTS WAREHOU	25-03002	VARIOUS PARTS BLANKET	\$1,724.50	\$0.00	B
EASAUT	EASTERN AUTOPARTS WAREHOU	25-03310	VARIOUS PARTS BLANKET	\$1,661.78	\$0.00	B
JESCO	JESCO, INC.	25-03327	#HB5870 RD SERVICE 524K LOADER	\$5,758.06	\$0.00	
JESCO	JESCO, INC.	25-03328	#HB5990 RDSERVICE 410K BACKHOE	\$1,765.71	\$0.00	
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-03408	pump repair DPW (Gym)	\$565.23	\$0.00	
				\$15,174.81		
5-01-26-290-000-205		STREETS & ROAD Snowstorm Expenses				
GRAING	GRAINGER, INC.	25-03256	SANDBAGS FOR STORM WATERS	\$140.25	\$0.00	
5-01-26-290-000-209		STREETS & ROAD Fees				
GRAING	GRAINGER, INC.	25-02902	TRAFFIC BARREL/DRUM BASE	\$1,473.00	\$0.00	
5-01-26-290-000-212		STREETS & ROAD Tools				
JOHGUI	JOHN GUIRE SUPPLY	25-03341	CHAINSAWS/KTECH BAR/OIL	\$1,194.32	\$0.00	
5-01-26-290-000-213		STREETS & ROAD Safety Equipment				
GRAING	GRAINGER, INC.	25-03399	Chainsaw PPE	\$380.60	\$0.00	
MANUE005	MANUEL LUCAS	25-03477	boot reimbursement 2025	\$185.00	\$0.00	
				\$565.60		
5-01-26-290-000-215		STREETS & ROAD Misc. Hardware				
THE HAR	THE HARDWARE STORE	25-03193	\$500 blanket for DPW	\$53.72	\$0.00	B
GRAING	GRAINGER, INC.	25-03345	Door Closer	\$259.53	\$0.00	
				\$313.25		
5-01-26-290-000-216		STREETS & ROAD Carpentry Supplies				
JAE LUM	JAEGER LUMBER & SUPPLY CO. IN	25-03481	MATERIALS FIREHOUSE WORKBENCH	\$215.15	\$0.00	
5-01-26-290-000-218		STREETS & ROAD Contract.Serv.				
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$1,160.00	\$0.00	B
MERHEA	HACKENSACK MERIDIAN WORKS	25-03229	Pre-employment Physicals	\$200.00	\$0.00	
ALLAI005	ALLAIRE CHEMDRY	25-03295	Steam Clean Tax Assessor Offic	\$275.00	\$0.00	
CINCOR	CINTAS CORPORATION NO 2	25-03401	replacement first aid items	\$201.55	\$0.00	

Budget Account	Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-26-290-000-218	STREETS & ROAD Contract		Account Continued			
QUENC005	QUENCH USA, INC.	25-03402	monthly billing 11/1-11/30/25	\$41.95	\$0.00	
PRESPE	PREVENTION SPECIALISTS, INC.	25-03434	Post Accident Testing	\$318.00	\$0.00	
CINCOR	CINTAS CORPORATION NO 2	25-03442	reviver AED agreement	\$107.00	\$0.00	
SEAWEL	SEABOARD WELDING SUPPLY, INC	25-03444	cylinder, hazmat charge	\$115.30	\$0.00	
RAYNO005	RAYNODIO BROWN	25-03446	boot reimbursement 2025	\$119.99	\$0.00	
				\$2,538.79		
5-01-26-290-000-234	STREETS & ROAD Road Supplies					
DRUMA005	RAHWAY STEEL DRUM CO., INC.	25-03322	40 STEEL DRUMS-SPECIAL EVENTS	\$2,040.00	\$0.00	
5-01-26-290-000-270	STREETS & ROAD Wesley Lake Commission					
TOWNEP	TOWNSHIP OF NEPTUNE	25-03427	Wesley Lake Maintenance 2025	\$5,379.00	\$0.00	
	Extd Total: STREETS & ROADS MAI			\$29,034.17		
	Department Total: STREETS & ROA			\$29,034.17		
Department: SOLID WASTE						
Extd: SOLID WASTE COLLECTION						
5-01-26-305-000-209	SOLID WASTE Fees					
OHAG	OHAGAN NURSERY COMPOST DIV	25-03325	leaf disposal vac.&raw leaves	\$717.30	\$0.00	
MAZMUL	MAZZA MULCH, INC.	25-03441	disposal of brush Ooct. 2025	\$3,300.00	\$0.00	
DELDEM	DELISA DEMOLITION, INC.	25-03443	haul fee const./bulk	\$1,419.76	\$0.00	
MASREC	MAZZA RECYCLING SERVICES, LT	25-03445	single stream recycling Oct.	\$12,080.90	\$0.00	
DELDEM	DELISA DEMOLITION, INC.	25-03458	tipping fees Oct. 16-31, 2025	\$29,956.85	\$0.00	
DELDEM	DELISA DEMOLITION, INC.	25-03503	haul fee 20yd. const./bulk	\$1,895.00	\$0.00	
				\$49,369.81		
	Extd Total: SOLID WASTE COLLECT			\$49,369.81		
	Department Total: SOLID WASTE			\$49,369.81		
Department: BUILDING & GND						
Extd: BUILDINGS & GROUNDS						
5-01-26-310-000-203	BUILDING & GND Misc. Hardware					
GRAING	GRAINGER, INC.	25-03378	Electric Baseboard Heater	\$307.01	\$0.00	
5-01-26-310-000-210	BUILDING & GND Building Repairs					
FIRSEC	FIRE SECURITY TECHNOLOGIES, IN	25-03460	Invoice P 67190 Fire Alarm	\$1,025.00	\$0.00	
5-01-26-310-000-218	BUILDING & GND Contract.Serv.					
CONTR005	CONTROLLED GROWTH, LLC	25-01220	2025 TURF CARE, FERTILIZER &	\$1,515.00	\$0.00	B
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$703.75	\$0.00	B
				\$2,218.75		
	Extd Total: BUILDINGS & GROUNDS			\$3,550.76		
	Department Total: BUILDING & GND			\$3,550.76		
	CAFR Total:			\$81,954.74		

Department: PUBLIC ASST

Extd: SOCIAL SERVICES:

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-01-27-345-000-208	SOCIAL SERVICES Events					
TRILIF	TRIUMPHANT LIFE CHURCH	25-03189	DJ 4 Firemen Park Tree lighting	\$300.00	\$0.00	
5-01-27-345-000-213	SOCIAL SERVICES Client Assistance					
AMAZO005	AMAZON.COM SERVICES	25-03100	Client Assistance	\$834.44	\$0.00	
Extd Total: SOCIAL SERVICES:				\$1,134.44		
Department Total: PUBLIC ASST				\$1,134.44		
Department:SENIOR CENTER						
Extd:SENIOR CENTER						
5-01-27-350-000-205	SENIOR CENTER Recreation & Social					
SOULS005	SOUL & SUGAR, LLC	25-03456	Thanksgiving lunch	\$850.00	\$0.00	
5-01-27-350-000-210	SENIOR CENTER Classes					
BODYB005	BODY BY BEY	25-03099	4th Quarter Quote BBB	\$750.00	\$0.00	B
Extd Total: SENIOR CENTER				\$1,600.00		
Department Total: SENIOR CENTER				\$1,600.00		
CAFR Total:				\$2,734.44		
Department:RECREATION						
Extd:RECREATION SERVICES & PROGRAM						
5-01-28-370-000-290	RECREATION Programs/Activities					
ORITRA	ORIENTAL TRADING CO., INC.	25-03062	trunk or treat	\$2,054.82	\$0.00	
AMAZO005	AMAZON.COM SERVICES	25-03068	trunk or treat	\$3,273.07	\$0.00	
RHOISL	RHODE ISLAND NOVELTY, INC.	25-03069	trunk or treat	\$3,003.41	\$0.00	
GPCNA091	GPC-NAPA AUTO PARTS	25-03132	spraypark supplies	\$339.99	\$0.00	
SHORIT	SAKER SHOPRITE, INC.	25-03160	Trunk or Treat	\$1,068.71	\$0.00	
WBMASON	W.B.MASON CO., INC.	25-03469	office supplies	\$110.15	\$0.00	
				\$9,850.15		
Extd Total: RECREATION SERVICES				\$9,850.15		
Department Total: RECREATION				\$9,850.15		
CAFR Total:				\$9,850.15		
Department:LIGHTING						
Extd:LIGHT,HEAT,POW						
5-01-31-435-435-299	LIGHT, HEAT & POWER Misc.					
NJAMER	N.J. AMERICAN WATER CO.	25-03483	Various Accounts 10/2-11/3	\$2,479.57	\$0.00	
NJAMER	N.J. AMERICAN WATER CO.	25-03487	Various Accounts 10/3-11/4	\$8,617.02	\$0.00	
NJAMER	N.J. AMERICAN WATER CO.	25-03509	Various Accounts 10/3-11/4	\$598.69	\$0.00	
NJAMER	N.J. AMERICAN WATER CO.	25-03537	Various Accounts 10/3-11/4	\$2,690.51	\$0.00	
				\$14,385.79		
Extd Total: LIGHT,HEAT,POW				\$14,385.79		

Budget Account		Description						
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type		
Extd:STREET/TRAFFIC								
5-01-31-435-436-299	STREET&TRAFFIC LIGHTING Misc.							
JCPL	JCPL	25-03479	#200 000 001 293 Master Acct	\$1,312.01	\$0.00			
Extd Total: STREET/TRAFFIC				\$1,312.01				
Department Total: LIGHTING				\$15,697.80				
Department:TELEPHONE								
Extd:TELEPHONE								
5-01-31-440-000-299	TELEPHONE Misc.							
MONINT	MONMOUTH INTERNET CORPORA	25-03510	INVOICE #366018-M NOVEMBER 2025	\$3,902.28	\$0.00			
VERZON	VERIZON BUSINESS	25-03522	#152-069-551-0001-78 11/4-12/3	\$129.99	\$0.00			
				\$4,032.27				
Extd Total: TELEPHONE				\$4,032.27				
Department Total: TELEPHONE				\$4,032.27				
Department:GASOLINE								
Extd:GASOLINE								
5-01-31-460-000-299	GASOLINE Misc.							
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	25-03497	3,106.9 gallons unleaded fuel	\$9,108.50	\$0.00			
Extd Total: GASOLINE				\$9,108.50				
Department Total: GASOLINE				\$9,108.50				
CAFR Total:				\$28,838.57				
Department:MUNIC COURT								
Extd:MUNICIPAL COURT								
5-01-43-490-000-245	MUNIC COURT Interpreter							
BEACRA	BEATRIZ C. CRANEY	25-03347	court interpreter in person	\$445.00	\$0.00			
LANGU005	LANGUAGE SERVICES ASSOCIATE	25-03501	phone interpretation oct 2025	\$41.25	\$0.00			
				\$486.25				
Extd Total: MUNICIPAL COURT				\$486.25				
Department Total: MUNIC COURT				\$486.25				
Department:PUBLIC DEFEND.								
Extd:PUBLIC DEFENDER								
5-01-43-495-000-021	Fees							
GREER005	GREER LAW FIRM	25-03498	public defender oct 2025	\$2,500.00	\$0.00			
Extd Total: PUBLIC DEFENDER				\$2,500.00				
Department Total: PUBLIC DEFEND.				\$2,500.00				
CAFR Total:				\$2,986.25				

Budget Account		Description						
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type		
CAFR:CURRENT FUND NON BUDGET ACCTS:								
Department:TAXES PAYABLE:								
Extd:TAXES PAYABLE:								
5-01-55-001-000-023 RAB PILOT - Due to Trustee								
USBANK	US BANK OPERATIONS CTR.	25-03526	1101 Ocean RAB Due to Trustee	\$362,293.88	\$0.00			
Extd Total: TAXES PAYABLE:				\$362,293.88				
Department Total: TAXES PAYABLE:				\$362,293.88				
CAFR Total: CURRENT FUND NON I				\$362,293.88				
Fund Total: CURRENT				\$796,398.70				
Fund:BEACH								
Department:UTILITY OE								
Extd:BEACH UTILITY O/E: OTHER EXPENSES:								
5-05-55-502-000-211 BEACH UTILITY O/E: Light & Power								
NJAMER	N.J. AMERICAN WATER CO.	25-03487	Various Accounts 10/3-11/4	\$3,421.73	\$0.00			
Extd Total: BEACH UTILITY O/E: OT				\$3,421.73				
Department Total: UTILITY OE				\$3,421.73				
CAFR Total:				\$3,421.73				
Fund Total: BEACH				\$3,421.73				
Fund:TRANSPORTATION UTILITY: BUDGET:								
Department:UTILITY OE								
Extd:TRANS.UTILITY O/E: OTHER EXPENSES:								
5-06-55-502-000-202 TRANS.UTILITY O/E: Office Supplies								
WBMASON	W.B.MASON CO., INC.	25-03372	2026 supplies	\$147.74	\$0.00			
KEPSPR	KEPWEL SPRING WATER	25-03508	ACCT #117290 OCTOBER 2025	\$32.50	\$0.00			
				\$180.24				
5-06-55-502-000-208 TRANS.UTILITY O/E: Parking Permits								
PASPOR	PASSPORT LABS, INC.	25-03540	INV1056304 10/25 Permit Fees	\$726.00	\$0.00			
5-06-55-502-000-210 TRANS.UTILITY O/E: Signs								
GRAING	GRAINGER, INC.	25-03352	Angle Grinder	\$224.04	\$0.00			
5-06-55-502-000-212 TRANS.UTILITY O/E: Parking Meter Supply								
IPSGRO	IPS GROUP, INC.	25-03462	INV117481	\$8,625.00	\$0.00			
5-06-55-502-000-213 TRANS.UTILITY O/E: Mobile App Fees								
PARKM005	PARKMOBILE USA, LLC	25-03463	INV002106 10/25 Trans Fees	\$11,832.75	\$0.00			
PAYBY005	PAYBYPHONE US, INC.	25-03538	INVUS2639 10/25 Trans Fees	\$400.60	\$0.00			
				\$12,233.35				
5-06-55-502-000-215 TRANS.UTILITY O/E: Software License								
PASPOR	PASSPORT LABS, INC.	25-03539	INV1056278Enforcement Software	\$6,500.00	\$0.00			

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-06-55-502-000-217	TRANS.UTILITY O/E: Equipment					
MUNCAP	MUNICIPAL CAPITAL CORPORATIO	25-03484	#40063193 Payment 58 of 60	\$161.68	\$0.00	
5-06-55-502-000-227	TRANS.UTILITY O/E: Contractual Services					
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-03457	filters,belts,labor Tran.Cen.	\$971.82	\$0.00	
5-06-55-502-000-228	TRANS.UTILITY O/E: Engineering Fees					
DYNAM005	DYNAMIC TRAFFIC, LLC	25-03353	INV09636 Srvs thru 10/11/25	\$13,284.75	\$0.00	
DYNAM005	DYNAMIC TRAFFIC, LLC	25-03355	INV9584 srvc thru 9/27/25	\$1,060.00	\$0.00	
				\$14,344.75		
	Extd Total: TRANS.UTILITY O/E: OTI			\$43,966.88		
	Department Total: UTILITY OE			\$43,966.88		
5-06-55-546-000-903	TRANS.UTILITY O/E: Misc. Revenue Refunds					
EILCHA	EILEEN CHAPMAN	25-03478	Refund of reserved parking	\$375.00	\$0.00	
	Extd Total:			\$375.00		
	Department Total:			\$375.00		
	CAFR Total:			\$44,341.88		
	Fund Total: TRANSPORTATION UTIL			\$44,341.88		
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.	25-03265	shovels,squeegees,bulbs	\$1,464.33	\$0.00	
JEMIND	JEM INDUSTRIAL SERVICES, INC.	25-03363	Gloves	\$1,630.65	\$0.00	
				\$3,094.98		
5-07-55-502-000-209	SEWER UTILITY O/E: Fees					
STATEOF	STATE OF NJ DEPT. OF LABOR &	25-03528	State boiler inspections WTP	\$880.00	\$0.00	
5-07-55-502-000-211	SEWER UTILITY O/E: Light & Power					
NJAMER	N.J. AMERICAN WATER CO.	25-03487	Various Accounts 10/3-11/4	\$1,149.96	\$0.00	
5-07-55-502-000-218	SEWER UTILITY O/E: Contract Services					
AIRSYS	AIR SYSTEMS MAINTENANCE, LLC	25-01222	HVAC MAINTENANCE AGREEMENT	\$3,139.00	\$0.00	B
ANTHO020	ANTHONY ALBANESE	25-03447	boot reimbursement 2025	\$200.00	\$0.00	
MUNCAP	MUNICIPAL CAPITAL CORPORATIO	25-03484	#40063193 Payment 58 of 60	\$82.58	\$0.00	
CERID005	CERIDA INVESTMENT CORP.	25-03493	monthly service 11/5-12/2/2025	\$164.43	\$0.00	
UNIVAR	UNIVAR SOLUTIONS USA,INC.	25-03494	SOD HYPO 12.5% KUEHNE BULK	\$5,309.75	\$0.00	
KEPSPR	KEPWEL SPRING WATER	25-03508	ACCT #117290 OCTOBER 2025	\$12.00	\$0.00	
				\$8,907.76		
5-07-55-502-000-224	SEWER UTILITY O/E: Sludge Removal					
PASVAL	PASSAIC VALLEY SEWERAGE COM	25-03524	sludge disposal 10/1-10/31/25	\$7,140.00	\$0.00	
	Extd Total: SEWER UTILITY O/E: OT			\$21,172.70		
	Department Total: UTILITY OE			\$21,172.70		
	CAFR Total:			\$21,172.70		

Budget Account	Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
5-07-55-502-000-224	SEWER UTILITY O/E: Sludg		Account Continued			
Fund Total: SEWER UTILITY: BUDG				\$21,172.70		
Year Total:				\$865,335.01		
Fund:GENERAL CAPITAL FUND BUDGET:						
Extd:Odr. 2018-57 Acq.Prop./Const. of FH						
C-04-55-998-176-001	Section 20 Costs					
KEYTEC	KEY-TECH	23-03066	TESTING & INSPECTION CONTRACT	\$1,590.00	\$0.00	B
Extd Total: Odr. 2018-57 Acq.Prop./C				\$1,590.00		
Extd:Ord. 2025-16 Various Capital Improvement						
C-04-55-998-187-003	Fire Breathing Apparatus					
FIRONE	FIREFIGHTER ONE LIMITED	25-03015	SELF CONTAINED BREATHING	\$99,988.20	\$0.00	
C-04-55-998-187-004	IT Various Equipment					
CDWGOV	CDW GOVERNMENT LLC	25-03041	IT Capital Projects	\$1,837.74	\$0.00	
CDWGOV	CDW GOVERNMENT LLC	25-03130	Q#1CJ1PVS Windows 11 AIO	\$9,111.20	\$0.00	
				\$10,948.94		
C-04-55-998-187-005	Police Various Vehicles & Equipment					
CARAH005	CARAHSOFT TECHNOLOGY CORP.	25-02493	POLICE BODY CAMERA SERVER	\$42,692.81	\$0.00	
CDWGOV	CDW GOVERNMENT LLC	25-02566	Q#1CHQN17 Traffic Unit Printer	\$1,032.71	\$0.00	
MILCOM	MILLENNIUM COMMUNICATIONS	25-03049	Interview Room AV	\$13,735.50	\$0.00	
				\$57,461.02		
Extd Total: Ord. 2025-16 Various Cai				\$168,398.16		
Department Total:				\$169,988.16		
CAFR Total:				\$169,988.16		
Fund Total: GENERAL CAPITAL FU				\$169,988.16		
Fund:PARKING CAPITAL						
Department:Ord. 2024-20 1st Ave. Road Improvements						
Extd:Ord. 2024-20 1st Ave. Road Improvements						
C-09-17-911-000-903	Construction Costs					
SBROT005	S BROTHERS INC.	25-00313	FIRST AVE ROADWAY IMPROVEMENTS	\$859,648.16	\$0.00	B
Extd Total: Ord. 2024-20 1st Ave. Ro				\$859,648.16		
Department Total: Ord. 2024-20 1st /				\$859,648.16		
Department:Ord. 2025-11 Cookman and Bond St.						
Extd:Ord. 2025-11 Cookman and Bond St.						
C-09-17-912-000-903	Construction Costs					
JCCON	J.C. CONTRACTING, INC.	25-01895	COOKMAN AVE & BOND ST TRAFFIC	\$12,338.20	\$0.00	B
Extd Total: Ord. 2025-11 Cookman a				\$12,338.20		
Department Total: Ord. 2025-11 Co				\$12,338.20		
CAFR Total:				\$871,986.36		

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
C-09-17-912-000-903	Construction Costs		Account Continued			
Fund Total: PARKING CAPITAL				\$871,986.36		
Year Total:				\$1,041,974.52		
Fund: GRANT FUND BUDGET:						
G-02-43-883-017-200	NJ DOT Transportation Alternatives					
FREPAR	FRENCH & PARRELLO, PA	25-03354	INV161769 Srvs Thru 10/10/25	\$2,922.99	\$0.00	
Extd Total:				\$2,922.99		
Department Total:				\$2,922.99		
G-02-43-956-022-218	UEZ Facade/Walkway Improvements					
ACUPO005	A CUP OF LITERATURE, LLC	25-03472	REMAINING BAL - AWNING PROJECT	\$375.00	\$0.00	
Extd Total:				\$375.00		
Department Total:				\$375.00		
G-02-43-976-023-200	Bulletproof Vest Grant					
ACTION015	ACTION UNIFORM CO. LLC	25-02555	Body Armor-5 New PO's	\$191.19	\$0.00	
Extd Total:				\$191.19		
Department Total:				\$191.19		
G-02-43-982-024-200	Redevelopers Contribution					
AMEUNI	AMERICAN UNIFORM & SUPPLY	25-01323	SLEO 1 new hire uniforms	\$2,011.63	\$0.00	
Extd Total:				\$2,011.63		
Department Total:				\$2,011.63		
G-02-43-984-024-201	Municipal Share					
ARCAR005	ARCARI & IOVINO ARCHITECTS, PC	24-01847	BOARDWALK RESTROOMS	\$2,365.50	\$0.00	B
CATINC	CATEL, INC.	25-02562	A.P. BOARDWALK RESTROOMS	\$255,828.10	\$0.00	B
MARFAL	MARAZITI FALCON, LLP	25-03285	Invoice 60402 Legal Fees	\$3,900.00	\$0.00	
				\$262,093.60		
Extd Total:				\$262,093.60		
Department Total:				\$262,093.60		
G-02-43-988-024-200	Body Armor Fund					
ACTION015	ACTION UNIFORM CO. LLC	25-02555	Body Armor-5 New PO's	\$6,386.91	\$0.00	
Extd Total:				\$6,386.91		
Department Total:				\$6,386.91		
G-02-43-996-025-200	2025 Mental Health Grant					
HOMDRU	HOME DRUG PHARMACY	25-02173	Medication Assist for Clients	\$15.00	\$0.00	B
Extd Total:				\$15.00		
Department Total:				\$15.00		

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
G-02-43-996-025-200	2025 Mental Health Grant		Account Continued			
CAFR Total:				\$273,996.32		
G-02-45-002-025-200	Senior Center Grant					
SPRCON	SPRINGWOOD CENTER CONDOMINIUM	25-03454	4th Q Condominium Dues	\$7,497.75	\$0.00	
Extd Total:				\$7,497.75		
Department Total:				\$7,497.75		
CAFR Total:				\$7,497.75		
Fund Total: GRANT FUND BUDGET:				\$281,494.07		
Year Total:				\$281,494.07		
Fund:AFFORDABLE HOUSING FEES TRUST FUND						
T-11-56-850-000-801	Reserve for Affordable Housing Fees					
CGPHL005	CGP&H, LLC	25-03507	INVOICE #55082 CASE MANAGEMENT	\$950.00	\$0.00	
Extd Total:				\$950.00		
Department Total:				\$950.00		
CAFR Total:				\$950.00		
Fund Total: AFFORDABLE HOUSING				\$950.00		
Fund:ANIMAL CONTROL FUND BUDGET:						
T-12-56-850-000-801	Reserve for Animal Control					
NJDEPH	NJ DEPT.HEALTH/SNR.SERV.	25-03517	October 2025 Dog Dues	\$3.60	\$0.00	
Extd Total:				\$3.60		
Department Total:				\$3.60		
CAFR Total:				\$3.60		
Fund Total: ANIMAL CONTROL FUND				\$3.60		
Fund:COMMUNITY DEVELOPMENT BLK GRANT BUDGET:						
Extd:2024 CDBG 24-MC-83-850-850-000						
T-17-83-850-850-001	2024 Administration					
WBMASON	W.B.MASON CO., INC.	25-03278	Office Supplies	\$644.96	\$0.00	
CRAPRI	CRAFTMASTER PRINTING, INC.	25-03492	Meal Kit Fliers	\$146.00	\$0.00	
				\$790.96		
Extd Total: 2024 CDBG 24-MC-83-85				\$790.96		
Department Total:				\$790.96		
CAFR Total:				\$790.96		
Fund Total: COMMUNITY DEVELOPMENT				\$790.96		
Fund:TRUST OTHER						
T-20-56-850-854-801	Reserve for Marriage Licenses Due StofNJ					
DEPCHIFA	DEPT.OF CHILDREN & FAMILIES	25-03435	3rd Quarter Marriages 2025	\$1,025.00	\$0.00	
Extd Total:				\$1,025.00		

Budget Account		Description				
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-20-56-850-860-801	Reserve for Unemployment Compensation					
NJLABO	NJ DEPT.OF LABOR:DIV.OF EMPLO	25-03480	1st Q Unemployment Interest	\$176.24	\$0.00	
	Extd Total:			\$176.24		
	Department Total:			\$1,201.24		
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	\$462.50	\$0.00	B
	Extd Total: UEZ Funds			\$462.50		
	Department Total: UEZ Funds			\$462.50		
	CAFR Total:			\$1,663.74		
	Fund Total: TRUST OTHER			\$1,663.74		
Fund:PLANNING & ZONING ESCROW FUND BUDGET:						
CAFR:PLANNING & ZONING ESCROW FUND BUDGET:						
T-21-00-542-000-299	503 8TH AVENUE(503 8TH AVE,LLC/P.SIEGEL)					
THEBE005	THE BEEKMAN LAW FIRM, LLC	25-03294	PB & ZB LEGAL SVS Beekman	\$30.00	\$0.00	
LEONS010	LEON S. AVAKIAN, INC.	25-03420	PB PROF. SVS	\$173.75	\$0.00	
				\$203.75		
	Extd Total:			\$203.75		
	Department Total:			\$203.75		
T-21-00-568-000-299	BL 4001(INSF.FEES)(AP BL 4001 VENTURE)					
LEONS010	LEON S. AVAKIAN, INC.	25-03466	PB & ZB PROF. SERVICES	\$4,225.00	\$0.00	
	Extd Total:			\$4,225.00		
	Department Total:			\$4,225.00		
T-21-00-574-000-299	200 COOKMAN AVENUE(ASBURY PARTNERS, LLC)					
CLACAN	CLARKE CATON HINTZ PC	25-03467	PB PROF. SERVICES CCH	\$3,251.20	\$0.00	
	Extd Total:			\$3,251.20		
	Department Total:			\$3,251.20		
T-21-00-585-000-299	BALTIC & AEGEAN(INSPECTION FEES)(K.HOV)					
LEONS010	LEON S. AVAKIAN, INC.	25-03466	PB & ZB PROF. SERVICES	\$6,895.00	\$0.00	
	Extd Total:			\$6,895.00		
	Department Total:			\$6,895.00		
T-21-00-597-000-299	407 LAKE AVE(INSF.FEES)(TOLL BROS.INC.)					
TMASSO	T & M ASSOCIATES	25-03422	SE495440 407 Lake Ave.	\$549.00	\$0.00	
	Extd Total:			\$549.00		
	Department Total:			\$549.00		

Budget Account	Description					
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type
T-21-00-634-000-299	301 EIGHTH AVENUE(KAREN J. MAY)					
THEBE005	THE BEEKMAN LAW FIRM, LLC	25-03294	PB & ZB LEGAL SVS Beekman	\$1,742.50	\$0.00	
	Extd Total:			\$1,742.50		
	Department Total:			\$1,742.50		
T-21-00-640-000-299	610 5TH AVENUE(ROBERY YANOSEY)					
THEBE005	THE BEEKMAN LAW FIRM, LLC	25-03294	PB & ZB LEGAL SVS Beekman	\$170.00	\$0.00	
	Extd Total:			\$170.00		
	Department Total:			\$170.00		
T-21-00-645-000-299	1206 DUNLEWY STREET(JENNIFER CORY)					
THEBE005	THE BEEKMAN LAW FIRM, LLC	25-03294	PB & ZB LEGAL SVS Beekman	\$680.00	\$0.00	
	Extd Total:			\$680.00		
	Department Total:			\$680.00		
T-21-00-852-000-299	515 4TH AVENUE (515 4TH, LLC)					
THEBE005	THE BEEKMAN LAW FIRM, LLC	25-03294	PB & ZB LEGAL SVS Beekman	\$595.00	\$0.00	
	Extd Total:			\$595.00		
	Department Total:			\$595.00		
T-21-00-854-000-299	1002 SUNSET AVENUE(PAUL JOSEPH CAGLE)					
THEBE005	THE BEEKMAN LAW FIRM, LLC	25-03294	PB & ZB LEGAL SVS Beekman	\$212.50	\$0.00	
	Extd Total:			\$212.50		
	Department Total:			\$212.50		
T-21-00-855-000-299	503 8TH AVE(PERF.BOND)(503 8TH AVE.,LLC)					
INSENG	INSITE ENGINEERING, LLC	25-03473	PB PROF. ENG Insite	\$605.48	\$0.00	
	Extd Total:			\$605.48		
	Department Total:			\$605.48		
T-21-00-856-000-299	503 8TH AVE(INSF.FEES)(503 8TH AVE.,LLC)					
LEONS010	LEON S. AVAKIAN, INC.	25-03420	PB PROF. SVS	\$83.75	\$0.00	
INSENG	INSITE ENGINEERING, LLC	25-03473	PB PROF. ENG Insite	\$191.25	\$0.00	
				\$275.00		
	Extd Total:			\$275.00		
	Department Total:			\$275.00		
	CAFR Total: PLANNING & ZONING E			\$19,404.43		
	Fund Total: PLANNING & ZONING E			\$19,404.43		

Budget Account		Description						
Vendor Id	Vendor Name	P.O. Id	P.O. Description	Amount	Void Amount	P.O. Type		
T-48-56-850-000-806	711&607 Mattison/545 Lake/550 Cookm(APB)							
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03430	Invoice 7669 Mercy Center	\$120.00	\$0.00			
T-48-56-850-000-856	1012 ASBURY AVE(SHARED EQUITIES CO.,LLC)							
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03430	Invoice 7669 Mercy Center	\$75.00	\$0.00			
DILWO005	DILWORTH PAXSON, LLP	25-03431	Invoice 634256 1012 Asbury	\$3,045.00	\$0.00			
				\$3,120.00				
T-48-56-850-000-892	1106 MAIN STREET(MERCY CENTER CORP.)							
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03430	Invoice 7669 Mercy Center	\$435.00	\$0.00			
T-48-56-850-000-893	601 GRAND AVE(HOPE ACADEMY CHARTER SCH.)							
STAKEL	STARKEY, KELLY, KENNEALLY,	25-03455	Invoice 38122 General Legal	\$245.00	\$0.00			
T-48-56-850-000-894	512-514 SUMMERFIELD(SACKMAN ASSET MGMT.)							
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03430	Invoice 7669 Mercy Center	\$297.00	\$0.00			
T-48-56-850-000-896	600 MAIN STREET(600 MAIN DEVELOPERS,LLC)							
KYLEM005	KYLE MCMANUS ASSOCIATES LLC	25-03430	Invoice 7669 Mercy Center	\$369.00	\$0.00			
	Extd Total:			\$4,586.00				
	Department Total:			\$4,586.00				
	CAFR Total:			\$4,586.00				
	Fund Total: CITY OF ASBURY PARK			\$4,586.00				
	Year Total:			\$27,398.73				

Total Charged Lines: 297 Total List Amount: \$2,222,650.03 Total Void Amount: \$0.00

Totals by Year-Fund					
Fund Description	Fund	Budget Total	Revenue Total	G/L Total	Total
CURRENT	4-01	\$6,447.70	\$0.00	\$0.00	\$6,447.70
CURRENT	5-01	\$796,398.70	\$0.00	\$0.00	\$796,398.70
BEACH	5-05	\$3,421.73	\$0.00	\$0.00	\$3,421.73
TRANSPORTATION UT	5-06	\$44,341.88	\$0.00	\$0.00	\$44,341.88
SEWER UTILITY: BUDG	5-07	\$21,172.70	\$0.00	\$0.00	\$21,172.70
	Year Total:	\$865,335.01	\$0.00	\$0.00	\$865,335.01
GENERAL CAPITAL FU	C-04	\$169,988.16	\$0.00	\$0.00	\$169,988.16
PARKING CAPITAL	C-09	\$871,986.36	\$0.00	\$0.00	\$871,986.36
	Year Total:	\$1,041,974.52	\$0.00	\$0.00	\$1,041,974.52
GRANT FUND BUDGET	G-02	\$281,494.07	\$0.00	\$0.00	\$281,494.07
AFFORDABLE HOUSIN	T-11	\$950.00	\$0.00	\$0.00	\$950.00
ANIMAL CONTROL FUI	T-12	\$3.60	\$0.00	\$0.00	\$3.60
COMMUNITY DEVELOP	T-17	\$790.96	\$0.00	\$0.00	\$790.96
TRUST OTHER	T-20	\$1,663.74	\$0.00	\$0.00	\$1,663.74
PLANNING & ZONING I	T-21	\$19,404.43	\$0.00	\$0.00	\$19,404.43
CITY OF ASBURY PARI	T-48	\$4,586.00	\$0.00	\$0.00	\$4,586.00
	Year Total:	\$27,398.73	\$0.00	\$0.00	\$27,398.73
Total Of All Funds:		\$2,222,650.03	\$0.00	\$0.00	\$2,222,650.03

November 25, 2025 Meeting

Balance Brought Forward from Total List Amount	\$ 2,222,650.03
CMRS-FP (25-03499)	\$ 3,000.00
FP Mailing Solutions (25-03461)	\$ 234.00
FP Mailing Solutions (25-03471)	\$ 234.00

Total:	<u><u>\$ 2,226,118.03</u></u>
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Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-472

Change Order #2 in the amount of \$47,025.08 and Change Order #3 in the amount of \$110,520.50. Change Order 2 and 3 shall not exceed one hundred fifty-seven thousand five hundred forty-five dollars and fifty-eight cents (\$157,545.58).



RESOLUTION - 2025-472

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

**RESOLUTION AUTHORIZING CHANGE ORDER #2 AND #3 FOR ASBURY PARK
BOARDWALK RESTROOMS PROJECT**

WHEREAS, the City Council of Asbury Park awarded a contract to Catel, Inc. on August 13, 2025 for the Asbury Park Boardwalk Restrooms Project via Resolution #2025-367; and

WHEREAS, the original contract amount approved by the City Council was in the sum of three million fifty-eight thousand four hundred dollars and zero cents (\$3,058,400.00); and

WHEREAS, the City has approved via Resolution 2025-423 Change Order #1 resulting in an additional amount of one hundred thirty thousand sixty-five dollars and zero cents (\$130,065.00) to the contract; and

WHEREAS, the City Engineer is requesting Change Order #2 in the amount of \$47,025.08.; and

WHEREAS, the City Engineer is requesting Change Order #3 in the amount of \$110,520.50; and

WHEREAS, Change Order # 2 and #3 represents additional extensive efforts and coordination required to remove and dispose of multiple unforeseen underground concrete structures, foundations and concrete slabs encountered during initial excavations, resulting in a total increase of one hundred fifty-seven thousand five hundred forty-five dollars and fifty-eight cents (\$157,545.58) net change to the contract; and

WHEREAS, the Chief Financial Officer has certified that funds are available in G-02-43-984-024-201 within the Grant Fund and the maximum dollar value of the pending change orders is as set forth in this resolution; and

WHEREAS, said certification has designated specifically the line-item appropriation(s) of the official budget to which the contract will be officially charged.

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 2 and 3 shall not exceed one hundred fifty-seven thousand five hundred forty-five dollars and fifty-eight cents (\$157,545.58).

BE IT FURTHER RESOLVED that the City Manager is hereby authorized to execute Change Order Number 2 and 3 on behalf of the Governing Body.

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 CFO, Catel, Inc., City Engineer, City Manager and Director of Purchasing.

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 RESOLUTION NO. 2025-____ which was finally adopted by the City Council at a meeting held on the ____ day of ____, 2025

CERTIFIED BY ME THIS __ DAY OF ____, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

AIA® Document G701® – 2017

Change Order

PROJECT: *(Name and address)*
Asbury Park Boardwalk Restrooms

CONTRACT INFORMATION:
Contract For: General Construction
Date: October 14, 2025

CHANGE ORDER INFORMATION:
Change Order Number: 002
Date: 10-28-2025

OWNER: *(Name and address)*
City of Asbury Park
1 Municipal Plaza
Asbury Park, NJ 07712

ARCHITECT: *(Name and address)*
Arcari + Iovino Architects, P.C.
One Katherine Street
Little Ferry, NJ 07643

CONTRACTOR: *(Name and address)*
Catel, Inc.
P.O. Box 1383
Belmar, NJ 07719

THE CONTRACT IS CHANGED AS FOLLOWS:

(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)

T&M Unforeseen Underground Work (COR #2). Add \$47,025.08

The original Contract Sum was	\$ 3,058,400.00
The net change by previously authorized Change Orders	\$ 130,065.00
The Contract Sum prior to this Change Order was	\$ 3,188,465.00
The Contract Sum will be increased by this Change Order in the amount of	\$ 47,025.08
The new Contract Sum including this Change Order will be	\$ 3,235,490.08

The Contract Time will be increased by Seven (7) days.
The new date of Substantial Completion will be 202 Calendar Days

NOTE:

This Change Order does not include adjustments to the Contract Sum or Guaranteed Maximum Price, or the Contract Time, that have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.



ARCHITECT *(Signature)*
BY: Ralph Justo, Partner

(Printed name, title, and license number if required)
10/28/2025

Date



CONTRACTOR *(Signature)*
BY: Dan Pires, V. President

(Printed name and title)
10/28/25

Date

OWNER *(Signature)*

(Printed name and title)

Date

AIA® Document G701® – 2017

Change Order

PROJECT: *(Name and address)*
Asbury Park Boardwalk Restrooms

CONTRACT INFORMATION:
Contract For: General Construction
Date: October 14, 2025

CHANGE ORDER INFORMATION:
Change Order Number: 003
Date: 11-11-2025

OWNER: *(Name and address)*
City of Asbury Park
1 Municipal Plaza
Asbury Park, NJ 07712

ARCHITECT: *(Name and address)*
Arcari + Iovino Architects, P.C.
One Katherine Street
Little Ferry, NJ 07643

CONTRACTOR: *(Name and address)*
Catel, Inc.
P.O. Box 1383
Belmar, NJ 07719

THE CONTRACT IS CHANGED AS FOLLOWS:

(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)

T&M Unforeseen Underground Work (COR #3). Add \$110,520.50

The original Contract Sum was	\$ 3,058,400.00
The net change by previously authorized Change Orders	\$ 177,090.08
The Contract Sum prior to this Change Order was	\$ 3,235,490.08
The Contract Sum will be increased by this Change Order in the amount of	\$ 110,520.50
The new Contract Sum including this Change Order will be	\$ 3,346,010.58

The Contract Time will be increased by Seventeen (17) days.
The new date of Substantial Completion will be 219 Calendar Days

NOTE: This Change Order does not include adjustments to the Contract Sum or Guaranteed Maximum Price, or the Contract Time, that have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.



ARCHITECT *(Signature)*

BY: Ralph Justo, Partner

(Printed name, title, and license number if required)

11.11.2025

Date



CONTRACTOR *(Signature)*

BY: Dan Pires, V. President

(Printed name and title)

11/11/2025

Date

OWNER *(Signature)*

(Printed name and title)

Date

Unit Prices for Extra Work Required to Remove Unforeseen
Underground Tanks/Pipes/Foundings/Shafts/etc
Project: Asbury Park Restrooms
Project Location: Asbury Park NJ
Change Order Number:
Change Order Billing Dates:

GC-3
10/26/25 - 11/8/25

PAY ITEM

QTY UNIT

Labor Cost

Material Cost

Unit Cost

Total Labor Cost

Total Material Cost

TOTAL

Change Order: T&M Unforeseen Underground Work
Dates 10/16/25 thru 10/24/25

10/27/25

Foreman/Operator	16	HR	\$195.00	\$0.00	\$195.00	\$3,120.00	\$0.00	\$3,120.00
Labor	8	HR	\$135.00	\$0.00	\$135.00	\$1,080.00	\$0.00	\$1,080.00
Stone		Ton	\$0.00	\$85.00	\$85.00	\$0.00	\$0.00	\$0.00
Fabric		SY	\$0.00	\$3.00	\$3.00	\$0.00	\$0.00	\$0.00
Pump 2"	8	HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
Excavator With Hammer	8	HR	\$330.00	\$0.00	\$330.00	\$2,640.00	\$0.00	\$2,640.00
Excavator	8	HR	\$200.00	\$0.00	\$200.00	\$1,600.00	\$0.00	\$1,600.00
Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Skid Steer		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Roller	4	HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Dump Truck		HR	\$180.00	\$0.00	\$180.00	\$640.00	\$0.00	\$640.00
Concrete Dump Fee	37	TON	\$0.00	\$12.00	\$12.00	\$0.00	\$444.00	\$444.00
Import Fill		CY	\$0.00	\$35.00	\$35.00	\$0.00	\$0.00	\$0.00

10/29/25

Foreman/Operator	16	HR	\$195.00	\$0.00	\$195.00	\$3,120.00	\$0.00	\$3,120.00
Labor	8	HR	\$135.00	\$0.00	\$135.00	\$1,080.00	\$0.00	\$1,080.00
Stone		Ton	\$0.00	\$85.00	\$85.00	\$0.00	\$0.00	\$0.00
Fabric		SY	\$0.00	\$3.00	\$3.00	\$0.00	\$0.00	\$0.00
Pump 2"	8	HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
Excavator With Hammer	8	HR	\$330.00	\$0.00	\$330.00	\$2,640.00	\$0.00	\$2,640.00
Excavator	8	HR	\$200.00	\$0.00	\$200.00	\$1,600.00	\$0.00	\$1,600.00
Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Skid Steer	4	HR	\$110.00	\$0.00	\$110.00	\$440.00	\$0.00	\$440.00
Roller	2	HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Dump Truck		HR	\$180.00	\$0.00	\$180.00	\$320.00	\$0.00	\$320.00
Concrete Dump Fee	11	TON	\$0.00	\$12.00	\$12.00	\$0.00	\$132.00	\$132.00
Import Fill		CY	\$0.00	\$35.00	\$35.00	\$0.00	\$0.00	\$0.00

10/29/25

Foreman/Operator	16	HR	\$195.00	\$0.00	\$195.00	\$3,120.00	\$0.00	\$3,120.00
Labor	8	HR	\$135.00	\$0.00	\$135.00	\$1,080.00	\$0.00	\$1,080.00
Stone		Ton	\$0.00	\$85.00	\$85.00	\$0.00	\$0.00	\$0.00
Fabric		SY	\$0.00	\$3.00	\$3.00	\$0.00	\$0.00	\$0.00
Pump 2"	8	HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
Excavator With Hammer	8	HR	\$330.00	\$0.00	\$330.00	\$2,640.00	\$0.00	\$2,640.00
Excavator	8	HR	\$200.00	\$0.00	\$200.00	\$1,600.00	\$0.00	\$1,600.00
Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Skid Steer	8	HR	\$110.00	\$0.00	\$110.00	\$880.00	\$0.00	\$880.00
Roller		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Dump Truck	5	HR	\$180.00	\$0.00	\$180.00	\$900.00	\$0.00	\$900.00
Concrete Dump Fee	73	TON	\$0.00	\$12.00	\$12.00	\$0.00	\$876.00	\$876.00
Import Fill		CY	\$0.00	\$35.00	\$35.00	\$0.00	\$0.00	\$0.00

10/30/25

Foreman/Operator	16	HR	\$195.00	\$0.00	\$195.00	\$3,120.00	\$0.00	\$3,120.00
Labor	8	HR	\$135.00	\$0.00	\$135.00	\$1,080.00	\$0.00	\$1,080.00
Stone		Ton	\$0.00	\$85.00	\$85.00	\$0.00	\$0.00	\$0.00
Fabric		SY	\$0.00	\$3.00	\$3.00	\$0.00	\$0.00	\$0.00
Pump 2"	8	HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
Excavator With Hammer	8	HR	\$330.00	\$0.00	\$330.00	\$2,640.00	\$0.00	\$2,640.00
Excavator	8	HR	\$200.00	\$0.00	\$200.00	\$1,600.00	\$0.00	\$1,600.00
Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Skid Steer	2	HR	\$110.00	\$0.00	\$110.00	\$220.00	\$0.00	\$220.00
Roller		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Dump Truck	2	HR	\$180.00	\$0.00	\$180.00	\$320.00	\$0.00	\$320.00

10/31/25	Concrete Dump Fee	15	TON	\$0.00	\$12.00	\$0.00	\$0.00	\$160.00	\$0.00
	Import Fill		CY	\$0.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00
10/31/25	Foreman/Operator	16	HR	\$195.00	\$0.00	\$195.00	\$3,120.00	\$0.00	\$3,120.00
	Labor	8	HR	\$135.00	\$0.00	\$135.00	\$1,080.00	\$0.00	\$1,080.00
	Stone	22	Ton	\$0.00	\$85.00	\$0.00	\$0.00	\$1,870.00	\$1,870.00
	Fabric		SY	\$0.00	\$3.00	\$0.00	\$0.00	\$0.00	\$0.00
	Pump 2"		HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
	Excavator With Hammer	6	HR	\$330.00	\$0.00	\$330.00	\$2,640.00	\$0.00	\$2,640.00
	Excavator	8	HR	\$200.00	\$0.00	\$200.00	\$1,600.00	\$0.00	\$1,600.00
	Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Skid Steer		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Roller		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Dump Truck	3	HR	\$160.00	\$0.00	\$160.00	\$480.00	\$0.00	\$480.00
	Concrete Dump Fee	37	TON	\$0.00	\$12.00	\$0.00	\$0.00	\$444.00	\$444.00
	Import Fill		CY	\$0.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00
11/2/2025	Foreman/Operator	4	HR	\$195.00	\$0.00	\$195.00	\$780.00	\$0.00	\$780.00
	Labor		HR	\$135.00	\$0.00	\$135.00	\$0.00	\$0.00	\$0.00
	Stone		Ton	\$0.00	\$85.00	\$0.00	\$0.00	\$0.00	\$0.00
	Fabric		SY	\$0.00	\$3.00	\$0.00	\$0.00	\$0.00	\$0.00
	Pump 2"		HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
	Excavator With Hammer		HR	\$330.00	\$0.00	\$330.00	\$0.00	\$0.00	\$0.00
	Excavator		HR	\$200.00	\$0.00	\$200.00	\$0.00	\$0.00	\$0.00
	Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Skid Steer		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Roller		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Dump Truck		HR	\$160.00	\$0.00	\$160.00	\$0.00	\$0.00	\$0.00
	Concrete Dump Fee		TON	\$0.00	\$12.00	\$0.00	\$0.00	\$0.00	\$0.00
	Import Fill		CY	\$0.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00
11/2/25	Foreman/Operator	16	HR	\$195.00	\$0.00	\$195.00	\$3,120.00	\$0.00	\$3,120.00
	Labor	8	HR	\$135.00	\$0.00	\$135.00	\$1,080.00	\$0.00	\$1,080.00
	Stone		Ton	\$0.00	\$85.00	\$0.00	\$0.00	\$0.00	\$0.00
	Fabric		SY	\$0.00	\$3.00	\$0.00	\$0.00	\$0.00	\$0.00
	Pump 2"		HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
	Excavator With Hammer	8	HR	\$330.00	\$0.00	\$330.00	\$2,640.00	\$0.00	\$2,640.00
	Excavator	8	HR	\$200.00	\$0.00	\$200.00	\$1,600.00	\$0.00	\$1,600.00
	Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Skid Steer		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Roller		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Dump Truck	2	HR	\$160.00	\$0.00	\$160.00	\$320.00	\$0.00	\$320.00
	Concrete Dump Fee	22	TON	\$0.00	\$12.00	\$0.00	\$0.00	\$264.00	\$264.00
	Import Fill		CY	\$0.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00
11/4/25	Foreman/Operator	16	HR	\$195.00	\$0.00	\$195.00	\$3,120.00	\$0.00	\$3,120.00
	Labor	8	HR	\$135.00	\$0.00	\$135.00	\$1,080.00	\$0.00	\$1,080.00
	Stone		Ton	\$0.00	\$85.00	\$0.00	\$0.00	\$0.00	\$0.00
	Fabric		SY	\$0.00	\$3.00	\$0.00	\$0.00	\$0.00	\$0.00
	Pump 2"		HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
	Excavator With Hammer	8	HR	\$330.00	\$0.00	\$330.00	\$2,640.00	\$0.00	\$2,640.00
	Excavator	8	HR	\$200.00	\$0.00	\$200.00	\$1,600.00	\$0.00	\$1,600.00
	Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Skid Steer		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Roller		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Dump Truck	2	HR	\$160.00	\$0.00	\$160.00	\$320.00	\$0.00	\$320.00
	Concrete Dump Fee	22	TON	\$0.00	\$12.00	\$0.00	\$0.00	\$264.00	\$264.00
	Import Fill		CY	\$0.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00
11/5/25	Foreman/Operator	16	HR	\$195.00	\$0.00	\$195.00	\$3,120.00	\$0.00	\$3,120.00
	Labor	8	HR	\$135.00	\$0.00	\$135.00	\$1,080.00	\$0.00	\$1,080.00
	Stone		Ton	\$0.00	\$85.00	\$0.00	\$0.00	\$0.00	\$0.00
	Fabric		SY	\$0.00	\$3.00	\$0.00	\$0.00	\$0.00	\$0.00
	Pump 2"		HR	\$15.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00
	Excavator With Hammer	8	HR	\$330.00	\$0.00	\$330.00	\$2,640.00	\$0.00	\$2,640.00
	Excavator	8	HR	\$200.00	\$0.00	\$200.00	\$1,600.00	\$0.00	\$1,600.00
	Mini Excavator		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Skid Steer		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Roller		HR	\$110.00	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
	Dump Truck	2	HR	\$160.00	\$0.00	\$160.00	\$320.00	\$0.00	\$320.00
	Concrete Dump Fee	22	TON	\$0.00	\$12.00	\$0.00	\$0.00	\$264.00	\$264.00
	Import Fill		CY	\$0.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00

Thomas Farrell Contracting

Name Asbury 1st ave

Date	Name	Hours
10-27	Larson	8
	Juan	8
	Larry	8

Item	Hours or QTY
Loader	
Excavator	8
Saw	
Roller	
Trench Roller	
Jumping Jack	
Block	
Stone	
Topsoil	
78 - Jack hammer	8

Description of work done:

Finished building block wall in Stearn tunnel
 North side 1 guy 4hrs
 Clean concrete in ground under driveway 8hrs
 2 Loads of concrete out
 Jack hammered Lid of Structure 1 8hrs

Thomas Farrell Contracting

Name

Asbury 1st Ave

Date

10-28

Name

Larson

Hours

8

Juan

8

Larry

8

Item

Hours or QTY

Barber

Excavator

8

Saw

Roller

French Roller

Jumping Jack

Truck

Stone

Topsoil

18

Jack hammer 8

Skid Steer

Description of work done:

Loaded 1 truck of concrete out

Pulled SUPORT H beams from top of
Structure 1

Jackhammer concrete to remove H beams,

Thomas Farrell Contracting

Job Name Asbury 1st ave

Date	Name	Hours
10-29-25	Larson	8
	Juan	8
	Larry	8

Item	Hours or QTY
Crane	
Loader	
Excavator	8
Saw	8
Roller	
Trench Roller	
Jumping Jack	
Jack	
Stone	
Topsoil	
78	8
skid	8

Description of work done:

Loaded 4 trucks of concrete
Started demoing wall of Structure #1
Ramped dirt for access
cut rebar
Relocated silt fence to make more room
for dirt stock pile
removed more shrubs

Thomas Farrell Contracting

Name Asbury 1st ave

Date	Name	Hours
10-30	Larson	8
	Juan	8
	Larry	8

Item	Hours or QTY
Loader	
Excavator	8
Saw	6
Roller	
Trench Roller	
Jumping Jack	
Truck	
Stone	
Topsoil	
Skid	2
28	8 Jack hammer

Description of work done:

~~Loaded~~ Loaded 1 truck concrete out
 hauled out shrubs (extra)
 Jack hammered walls of tank
 Sifted through concrete in tank
 Saw cut rebar

Thomas Farrell Contracting

Name Asbury 1st ave

Date	Name	Hours
10-31	Larson	8
	Juan	8
	Larry	8

Item	Hours or QTY
Loader	
Excavator	8
Saw	4
Roller	
Trench Roller	
Jumping Jack	
Block	
Stone	
Topsoil	8

Description of work done:

Trucked out 2 Loads of concrete
 trucked in 1 Load of Stone for Pumps
 Jack hammered side walls
 Installed 2 Pumps in Structure to
 Start controlling water
 Pumps in well points surrounded by Stone

Thomas Farrell Contracting Inc

Job Name: Asbury 1st ave

Date: 11-2

Name: Larson

Hours: 4

Item:

Mini	
Loader	
Excavator	
Skid Steer	
Dozer	
Trench Roller	
Roller	
Truck	
Saw	
Compactor	
Stone	

Hours or Qty:

Description of Work:

Set up 2 2" PUMPS to run
24/7 to control water Start 7 AM

Approved and Authorized by GC Rep: _____

Thomas Farrell Contracting Inc

Job Name: Asbury 1st ave

Date: 11-3

Name:

Larson
Juan
Luvry

Hours:

8
8
8

Item:

Hours or Qty:

Mini
Loader
Excavator
Skid Steer
Dozer
Trench Roller
Roller
Truck
Saw
Compactor
Stone
28 Jack hammer

8
4

4

8

Description of Work: trucked in 1 Load of stone to use around
Pump Points
moved 1 2" pump to deeper pump point
3 Loads of concrete out
Sifted through concrete
Jack hammered walls
Approved and Authorized by GC Rep: _____

Thomas Farrell Contracting Inc

Job Name: Asbury 1st ave

Date: 11-4

Name:

Hours:

Larson
Juan
Larry

8
8
8

Item:

Hours or Qty:

Mini
Loader
Excavator
Skid Steer
Dozer
Trench Roller
Roller
Truck
Saw
Compactor
Stone
78 Jack hammer

8
4

4

8

Description of Work: 1 Load concrete out
Sifted through concrete
Jack hammered side walls
Added 3rd Pump at 11 am

Approved and Authorized by GC Rep: _____

Thomas Farrell Contracting Inc

Job Name: Ashbury 1st ave

Date: 11-5-25

Name:

Larson
Tuan
Larry

Hours:

8
8
8

Item:

Hours or Qty:

Mini
Loader
Excavator
Skid Steer
Dozer
Trench Roller
Roller
Truck
Saw
Compactor
Stone
28

8
4

4

8

Description of Work:

Trucked 1 Load of concrete out
brought in 1 30 yrd dumpster for wood
and debris from under ground
Jack hammered walls and started the floor

Approved and Authorized by GC Rep: _____

brought in 1 single axle load of Stone for Pumps

Thomas Farrell Contracting Inc

Job Name: Asbury 1st ave

Date: 11-6-25

Name:

Larson
Juan
Laurry

Hours:

8
8
8

Item:

Hours or Qty:

Mini
Loader
Excavator
Skid Steer
Dozer
Trench Roller
Roller
Truck
Saw
Compactor
Stone
28

8

8

Description of Work:

Jack hammered wall and floor
worked on dewatering

Approved and Authorized by GC Rep: _____

Thomas Farrell Contracting Inc

Job Name: Asbury 1st ave

Date: 11-7-25

Name:

Larson
John
Larson

Hours:

8
8
8

Item:

Hours or Qty:

Mini
Loader
Excavator
Skid Steer
Dozer
Trench Roller
Roller
Truck
Saw
Compactor
Stone
78

8
2

8

Description of Work:

Moved dirt Stock pile to have more room
Jack hammered through floor
chipped away at footing
Reset pumps

Approved and Authorized by GC Rep: _____

working through 5' of water to get to
bottom of footing

Thomas Farrell Contracting Inc

Job Name: Asbury 1st Ave

Date: 11-8-25 Saturday

Name:

Larson
Juan
Larry

Hours:

9
9
9

Item:

Hours or Qty:

Mini
Loader
Excavator
Skid Steer
Dozer
Trench Roller
Roller
Truck
Saw
Compactor
Stone
78 Jack hammer

9

4

9

Description of Work:

hammered through corner of Footing
Reset and cleaned pumps throughout the day
cleaned up fill dirt

Approved and Authorized by GC Rep: _____



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-473

Resolution awarding a bid for Third Ave Roadway Improvements to S. Brothers in the amount of \$960,122.70 utilizing grant funds. The low bidder opted to withdraw their bid, citing errors and omissions in the unit pricing resulting in the inability to successfully complete the project for the total bid price.



RESOLUTION - 2025-473

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

**RESOLUTION AWARDING A BID FOR THIRD AVENUE ROADWAY
IMPROVEMENTS**

WHEREAS, the City of Asbury Park duly advertised on October 23, 2025 for the receipt of bids for the Third Avenue Roadway Improvements; and

WHEREAS, eight (8) bids were received on Thursday, November 13, 2025 and reviewed by the City Engineer, City Attorney and Director of Purchasing; and

WHEREAS, the City reserves the right to award the contract to the lowest responsible bidder which best serves the City's operating needs and;

WHEREAS, the low bidder has opted to withdraw their bid, citing errors and omissions in unit pricing resulting in the inability to successfully complete the project for the total bid price and;

WHEREAS, it is the desire of the governing body to award a contract for the Third Avenue Roadway Improvements to S. Brothers Inc. in the amount of nine hundred sixty thousand one hundred twenty-two dollars and seventy cents (\$960,122.70); and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following accounts C-09-17-914-000-902 and C-09-17-914-000-903. The maximum dollar value of the pending contract is as set forth in the resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey that it hereby awards a contract to S. Brothers, Inc. for the Third Avenue Roadway Improvemnts.

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

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 RESOLUTION NO. 2025-____ which was finally adopted by the City Council at a meeting held on the ____ day of ____, 2025

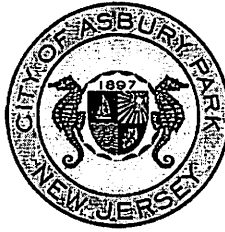
CERTIFIED BY ME THIS __ DAY OF ____, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

CITY OF ASBURY PARK
ONE MUNICIPAL PLAZA
ASBURY PARK, NEW JERSEY 07712

PHONE: (732) 775-2100
WWW.CITYOFASBURY PARK.COM



JOHN MOOR, MAYOR
AMY QUINN, DEPUTY MAYOR
ANGELA AHBEZ-ANDERSON, COUNCILMEMBER
EILEEN CHAPMAN, COUNCILMEMBER
YVONNE CLAYTON, COUNCILMEMBER

ADAM E. CRUZ, CITY MANAGER
ANTHONY CUCCI, RMC, CITY CLERK

11/13/2025

To: City Council Members

From: James Bonanno

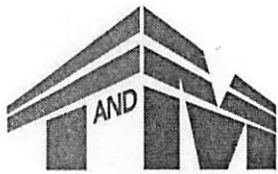
Subject: LA 2024 Municipal Aid Grant Award for the Reconstruction of Third Avenue

The City of Asbury Park was awarded grant funding in the amount of \$447,645 by the New Jersey Department of Transportation to perform the reconstruction of Third Avenue between Grand Avenue and Bergh Street. The project will include the reconstruction of curbs, sidewalks, stormwater inlets, and the replacement of existing sanitary sewer infrastructure.

The city received eight (8) complete bids for the project's construction. The apparent low bidder has opted to withdraw their bid, citing errors and omissions in unit pricing resulting in the inability to successfully complete the project for the total price bid. Therefore, it is recommended the project be awarded to the second low bidder, S. Brothers, Inc. in the amount of \$960,122.70

I am available for further discussion or comment at your request.

Thank you,
James Bonanno
Director of Transportation
732-502-5762
James.Bonanno@cityofasburypark.com



YOUR GOALS. OUR MISSION.

ASPK-00803

November 13, 2025
(Via email)

Mr. Adam E. Cruz, City Manager
City of Asbury Park
One Municipal Plaza
Asbury Park, New Jersey 07712

**Re: City of Asbury Park
Third Avenue Improvements
T&M Project No. ASPK-00797
Recommendation to Award Bid**

Dear Mr. Cruz:

On Thursday, November 6, 2025, eight (8) bids were received for the Third Avenue Improvements project. This project consists of the reconstruction of Third Avenue, between Grand Avenue and Bergh Street. The project will include curbs and sidewalks, stormwater inlets and pipe, replacement of the existing terra cotta/clay sanitary sewer pipe, and reconstruction of the roadway.

A bid summary is provided below, and complete bid tabulation is attached for your reference.

Contractor	Total Bid
A.B. Kurre Contracting, Inc.	\$ 792,923.50
S. Brothers, Inc.	\$ 960,122.70
Fiore Paving Co., Inc.	\$ 961,526.45
Lucas Brothers, Inc.	\$1,062,432.00
Black Rock Enterprises, LLC	\$1,064,742.00
Earle Asphalt Company	\$1,105,413.13
Z. Brothers Concrete Contractors, Inc.	\$1,190,993.00
Seacoast Construction, Inc.	\$1,238,257.40
<i>Engineer's Est.</i>	<i>\$1,123,610.00</i>

* Bid withdrawn

* Corrected Amount

The apparent low bidder, A.B. Kurre Contracting, Inc. of Freehold, New Jersey, has opted to withdraw his bid, citing errors and omissions in unit pricing resulting in the inability to successfully complete the project for the total price bid. Therefore, we recommend awarding the project to the second low bidder, S. Brothers, Inc. of Manalapan, NJ. T&M has worked with S. Brothers on past projects in Asbury Park and find their work to be satisfactory. We have also contacted the references provided by the contractor, all providing positive feedback. In addition, we have contacted S. Brothers to confirm he is prepared to proceed.

Based upon the above, T&M recommends that the City award the contract to the second low bidder, S. Brothers, Inc., for the project bid, in the amount of \$960,122.70.

Award of the contract should be made contingent upon certification of the availability of funds by the CFO, review of the bid package by the City Attorney and Purchasing Agent, and Concurrence of Award by the New Jersey Department of Transportation.

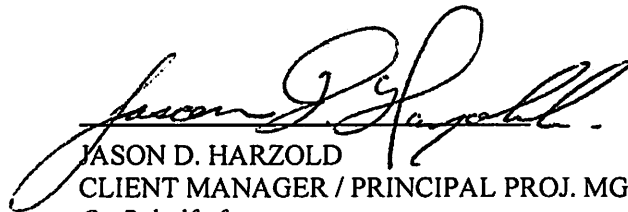


Le: Mr Adam E. Cruz, City Manager
Re: Third Avenue Improvements
Recommendation to Award Bid

If you have any questions or require additional information, kindly advise.

Very truly yours,

T&M ASSOCIATES



JASON D. HARZOLD
CLIENT MANAGER / PRINCIPAL PROJ. MGR.
On Behalf of:
FRANCIS W. MULLAN, P.E., C.M.E.,
ASBURY PARK CITY ENGINEER

FWM:JDH;jdh

Enclosures

Cc: Via Email to:
JoAnn Boos, CFO
Tracy Lizardi, City Purchasing Agent
James Bonanno, Transportation Manager
Anthony Cucci, City Clerk
George Phipps, Director of Public Works
Gregory Toro, Deputy Director of Public Works
Kevin N. Starkey, Esq., City Attorney
James Foster, Treasurer

G:\Projects\ASPK\00803\Correspondence\Cruz_JDH_Third Avenue Improvements_Recommendation of Award Letter_S Brothers.docx

BID SUMMARY						A.B. Korte Contracting, Inc.						S. Brothers, Inc.						Florie Paving Co., Inc.						Lucas Brothers, Inc.					
THIRD AVENUE ROADWAY IMPROVEMENTS CITY OF ASBURY PARK ASPK-00803 NOVEMBER 6, 2025						Engineer's Estimate 974 Route 33 Freehold, NJ 07728 732.571.6800						16 Subertho Road Manalapan, NJ 07726 732.446.3390						4 Florie Ct Oceanport, NJ 07757 732.870.3432						80 Ashby Road Morganville, NJ 07751 732.536.6663					
NO.	ITEM DESCRIPTION	UNIT	TOTAL QUANTITY	UNIT PRICE	TOTAL COST	BID PRICE	TOTAL COST	BID PRICE	TOTAL COST	BID PRICE	TOTAL COST	BID PRICE	TOTAL COST	BID PRICE	TOTAL COST														
1	Clearing Site	LS	1	\$200,000.00	\$200,000.00	\$9,000.00	\$9,000.00	\$118,000.00	\$118,000.00	\$54,000.00	\$54,000.00	\$95,512.10	\$95,512.10	\$6,000.00	\$6,000.00														
2	Performance Bond and Payment Bond	DOL.	1	\$30,000.00	\$30,000.00	\$10,000.00	\$10,000.00	\$8,000.00	\$8,000.00	\$19,000.00	\$19,000.00	\$19,000.00	\$19,000.00	\$120.00	\$120.00														
3	Police Traffic Directives	HRS	1,920	\$120.00	\$230,400.00	\$120.00	\$230,400.00	\$120.00	\$230,400.00	\$120.00	\$230,400.00	\$120.00	\$230,400.00	\$5,000.00	\$5,000.00														
4	Soil Erosion and Sediment Control	LS	1	\$15,000.00	\$15,000.00	\$1.00	\$1.00	\$1,000.00	\$1,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00														
5	Construction Signs	SF	100	\$15.00	\$1,500.00	\$1.00	\$100.00	\$0.01	\$1.00	\$0.15	\$15.00	\$0.01	\$1.00	\$6.00	\$6.00														
6	Breakaway Barricade	UNIT	15	\$1.00	\$15.00	\$1.00	\$15.00	\$0.01	\$0.15	\$20.00	\$300.00	\$1.00	\$15.00	\$1.00	\$15.00														
7	Dunn	UNIT	15	\$15.00	\$225.00	\$1.00	\$15.00	\$5.00	\$75.00	\$20.00	\$300.00	\$1.00	\$15.00	\$1.00	\$15.00														
8	Traffic Cone	DOL.	400	\$1.00	\$400.00	\$1.00	\$400.00	\$1.00	\$400.00	\$1.00	\$400.00	\$1.00	\$400.00	\$400.00	\$400.00														
9	Fuel Price Adjustment	DOL.	1,000	\$1.00	\$1,000.00	\$1.00	\$1,000.00	\$1.00	\$1,000.00	\$1.00	\$1,000.00	\$1.00	\$1,000.00	\$1.00	\$1,000.00														
10	Asphalt Price Adjustment	UNIT	10	\$400.00	\$4,000.00	\$2,000.00	\$2,000.00	\$1,000.00	\$1,000.00	\$425.00	\$4,250.00	\$979.00	\$9,790.00	\$979.00	\$9,790.00														
11	Core Samples, Hot Mix Asphalt	CY	25	\$900.00	\$22,500.00	\$25.00	\$625.00	\$0.01	\$0.25	\$10.00	\$1,000.00	\$0.25	\$62.50	\$6.75	\$888.75														
12	Excavation, Test Pit	LF	1,305	\$5.00	\$6,525.00	\$6.00	\$7,830.00	\$0.01	\$13.05	\$3.00	\$3,915.00	\$10.00	\$13,050.00	\$6.75	\$8,888.75														
13	Removal & Disposal of Ex. Brick & Granite Gutters	SF	415	\$100.00	\$41,500.00	\$20.00	\$8,300.00	\$0.01	\$4.15	\$45.00	\$18,675.00	\$0.01	\$4.15	\$4.15	\$4.15														
14	Removal of Concrete Under Roadway (If & Where Dry)	CY	1,430	\$20.00	\$28,600.00	\$20.00	\$28,600.00	\$0.01	\$14.30	\$10.00	\$14,300.00	\$45.00	\$64,350.00	\$45.00	\$64,350.00														
15	Reactive Excavation, Unidentified, Various Material	SF	3,715	\$2.00	\$7,430.00	\$13.00	\$48,295.00	\$0.01	\$37.15	\$10.00	\$37,150.00	\$6.50	\$24,147.50	\$6.50	\$24,147.50														
16	DOA Base Course, 6" Thick	GAL.	375	\$6.00	\$2,250.00	\$2.00	\$750.00	\$9.00	\$3,375.00	\$0.01	\$3.75	\$0.01	\$0.375	\$0.01	\$0.375														
17	Truck Coat	LF	1,475	\$2.00	\$2,950.00	\$2.00	\$2,950.00	\$0.01	\$14.75	\$115.00	\$171.25	\$12.50	\$18,437.50	\$12.50	\$18,437.50														
18	Polymerized Joint Adhesive	TONS	500	\$120.00	\$60,000.00	\$125.00	\$62,500.00	\$144.00	\$72,000.00	\$115.00	\$57,500.00	\$110.00	\$55,000.00	\$110.00	\$55,000.00														
19	HMA 9.5M4 Surface Course, 2" Thick	TONS	900	\$120.00	\$108,000.00	\$105.00	\$94,500.00	\$140.00	\$126,000.00	\$109.00	\$98,100.00	\$110.00	\$99,000.00	\$105.50	\$94,950.00														
20	HMA 10M4 Base Course, 4" Thick	LF	50	\$130.00	\$6,500.00	\$30.00	\$1,500.00	\$112.00	\$5,600.00	\$193.00	\$9,650.00	\$110.00	\$5,500.00	\$110.00	\$5,500.00														
21	12" Reinforced Concrete Pipe, Class V	UNIT	2	\$6,000.00	\$12,000.00	\$4,600.00	\$9,200.00	\$4,900.00	\$9,800.00	\$4,400.00	\$8,800.00	\$5,205.00	\$10,410.00	\$5,205.00	\$10,410.00														
22	Inset, Type B	SF	320	\$90.00	\$28,800.00	\$110.00	\$35,200.00	\$0.01	\$3.20	\$10.00	\$3,200.00	\$10.00	\$3,200.00	\$10.00	\$3,200.00														
23	Concrete Sidewalk, 4" Thick	SF	15	\$190.00	\$2,850.00	\$130.00	\$1,950.00	\$0.01	\$0.15	\$50.00	\$750.00	\$155.00	\$23,250.00	\$155.00	\$23,250.00														
24	HMA Driveway, 5" Thick	SF	215	\$95.00	\$20,425.00	\$125.00	\$26,875.00	\$125.00	\$26,875.00	\$130.00	\$27,950.00	\$115.00	\$24,725.00	\$115.00	\$24,725.00														
25	Concrete Driveway, Reinforced, 6" Thick	SF	5	\$250.00	\$1,250.00	\$8.00	\$40.00	\$300.00	\$1,500.00	\$200.00	\$1,000.00	\$403.00	\$1,608.00	\$403.00	\$1,608.00														
26	Detachable Warning Surface	LF	1,425	\$50.00	\$71,250.00	\$18.00	\$25,650.00	\$51.00	\$72,675.00	\$52.00	\$74,100.00	\$81.00	\$115,425.00	\$81.00	\$115,425.00														
27	Combination Concrete Curb and Gutter	SF	1,060	\$5.00	\$5,300.00	\$4.00	\$4,240.00	\$0.01	\$10.60	\$2.00	\$21.20	\$2.50	\$26.50	\$2.50	\$26.50														
28	Barrow Topsoiling, 5" Thick	SF	1,060	\$1.00	\$1,060.00	\$0.25	\$265.00	\$0.01	\$10.60	\$0.01	\$10.60	\$2.00	\$21.20	\$2.00	\$21.20														
29	Fertilizing and Seeding, Type G	SF	1,060	\$1.00	\$1,060.00	\$0.25	\$265.00	\$0.01	\$10.60	\$0.01	\$10.60	\$2.00	\$21.20	\$2.00	\$21.20														
30	Seeds Mulching	LF	80	\$50.00	\$4,000.00	\$40.00	\$3,200.00	\$44.00	\$3,520.00	\$0.01	\$0.80	\$8.00	\$80.00	\$8.00	\$80.00														
31	4" Polyvinyl Chloride Sewer Pipe	LF	880	\$75.00	\$66,000.00	\$60.00	\$52,800.00	\$0.01	\$8.80	\$132.00	\$116,160.00	\$105.00	\$92,400.00	\$105.00	\$92,400.00														
32	6" Polyvinyl Chloride Sewer Pipe	LF	800	\$120.00	\$96,000.00	\$55.00	\$44,000.00	\$154.00	\$123,200.00	\$132.00	\$105,600.00	\$195.00	\$156,000.00	\$195.00	\$156,000.00														
33	8" Polyvinyl Chloride Sewer Pipe	UNIT	24	\$500.00	\$12,000.00	\$500.00	\$12,000.00	\$500.00	\$12,000.00	\$303.00	\$7,272.00	\$1,925.00	\$46,200.00	\$1,925.00	\$46,200.00														
34	Sanitary Sewer Cleanout	UNIT	24	\$450.00	\$10,800.00	\$400.00	\$9,600.00	\$275.00	\$6,600.00	\$248.00	\$5,952.00	\$475.00	\$10,200.00	\$475.00	\$10,200.00														
35	Sanitary Sewer Service Connection	UNIT	10	\$350.00	\$3,500.00	\$125.00	\$1,250.00	\$275.00	\$2,750.00	\$248.00	\$2,480.00	\$475.00	\$4,750.00	\$475.00	\$4,750.00														
36	Cast Iron 24" Driveway Cleanout Box	UNIT	2	\$8,500.00	\$17,000.00	\$5,000.00	\$10,000.00	\$7,800.00	\$15,600.00	\$4,620.00	\$9,240.00	\$8,700.00	\$17,400.00	\$8,700.00	\$17,400.00														
37	Manhole, Sanitary Sewer	UNIT	1	\$10,000.00	\$10,000.00	\$8,000.00	\$8,000.00	\$1.50	\$1,500.00	\$4,310.00	\$4,310.00	\$6,125.00	\$6,125.00	\$6,125.00	\$6,125.00														
38	Stormwater Manhole, 4' Diameter Doghouse	LF	1,155	\$2.00	\$2,310.00	\$1.25	\$1,443.75	\$1.50	\$1,732.50	\$0.87	\$1,004.85	\$1.10	\$1,270.50	\$1.10	\$1,270.50														
39	Traffic Markings, Long Life, Thermo, 4" Wide, Yellow	LF	2,915	\$2.00	\$5,830.00	\$1.25	\$3,643.75	\$6.00	\$17,490.00	\$5.23	\$15,250.50	\$6.75	\$19,552.50	\$6.75	\$19,552.50														
40	Traffic Markings, Long Life, Thermo, 4" Wide, White	LF	20	\$6.00	\$120.00	\$6.00	\$120.00	\$6.00	\$120.00	\$5.23	\$104.60	\$6.75	\$135.00	\$6.75	\$135.00														
41	Thermoplastic Long Life Thermoplastic, 24" Wide, White (Shop Lines)	LF	220	\$5.00	\$1,100.00	\$5.00	\$1,100.00	\$5.00	\$1,100.00	\$5.23	\$1,150.60	\$6.75	\$1,485.00	\$6.75	\$1,485.00														
42	Traffic Markings, Long Life Thermoplastic, 24" Wide, White (Crossovers)	UNIT	8	\$250.00	\$2,000.00	\$500.00	\$4,000.00	\$500.00	\$4,000.00	\$357.50	\$2,860.00	\$518.00	\$4,144.00	\$518.00	\$4,144.00														
43	Traffic Markings, Long Life Thermoplastic, Double Lane with Arrow	SF	880	\$10.00	\$8,800.00	\$14.00	\$12,320.00	\$16.00	\$14,080.00	\$8.80	\$7,744.00	\$14.00	\$12,320.00	\$14.00	\$12,320.00														
44	Endfunctional, Epoxy Coating, Green	SF	35	\$45.00	\$1,575.00	\$50.00	\$1,750.00	\$50.00	\$1,750.00	\$60.00	\$2,100.00	\$52.00	\$1,820.00	\$52.00	\$1,820.00														
45	Regulatory and Warning Signs	SF	35	\$45.00	\$1,575.00	\$50.00	\$1,750.00	\$50.00	\$1,750.00	\$60.00	\$2,100.00	\$52.00	\$1,820.00	\$52.00	\$1,820.00														
Total Amount Bid					\$1,123,610.00		\$795,953.50		\$960,122.70		\$961,526.45		\$1,062,432.00		\$1,062,432.00														

L. FRANCIS W. MULLAN, P.E., C.M.E. CITY ENGINEER
 CERTIFY THAT THIS TABULATION IS ACCURATE AND CORRECT.

Note: Highlighted cells denote corrected total
 Unit Prices shall govern.

FRANCIS W. MULLAN, P.E., C.M.E. LICENSE NO. 246E0382400

DATE

BID SUMMARY THIRD AVENUE ROADWAY IMPROVEMENTS CITY OF ASBURY PARK ASPK-00803 NOVEMBER 6, 2025				Black Rock Enterprises, LLC. 1316 Englishtown Road Old Bridge, NJ 08857 732.967.6400		Earle Asphalt Company PO Box 556 Farmingdale, NJ 07727 732.308.1113		Z Brothers Concrete Contractors, Inc. 304 Jernee Mill Road Sayreville, NJ 08872 732.257.8087		Seacoast Contruction, Inc. 15 Addington Ct East Brunswick, NJ 08816 732.238.6963	
NO.	ITEM DESCRIPTION	UNIT	TOTAL QUANTITY	BID PRICE	TOTAL COST	BID PRICE	TOTAL COST	BID PRICE	TOTAL COST	BID PRICE	TOTAL COST
1	Clearing Site	LS	1	\$45,000.00	\$45,000.00	\$110,974.43	\$110,974.43	\$16,000.00	\$16,000.00	\$168,000.00	\$168,000.00
2	Performance Bond and Payment Bond	DOL	1	\$6,000.00	\$6,000.00	\$4,000.00	\$4,000.00	\$2,500.00	\$2,500.00	\$10,000.00	\$10,000.00
3	Police Traffic Directors	HRS	1,920	\$120.00	\$230,400.00	\$120.00	\$230,400.00	\$120.00	\$230,400.00	\$120.00	\$230,400.00
4	Soil Erosion and Sediment Control	LS	1	\$1,500.00	\$1,500.00	\$2,500.00	\$2,500.00	\$1,200.00	\$1,200.00	\$2,500.00	\$2,500.00
5	Construction Signs	SF	100	\$15.00	\$1,500.00	\$0.01	\$1.00	\$10.00	\$1,000.00	\$0.01	\$1.00
6	Breakaway Barricade	UNIT	15	\$0.01	\$0.15	\$0.01	\$0.15	\$10.00	\$150.00	\$0.01	\$0.15
7	Drum	UNIT	15	\$0.01	\$0.15	\$0.01	\$0.15	\$10.00	\$150.00	\$0.01	\$0.15
8	Traffic Cone	UNIT	15	\$30.00	\$450.00	\$0.01	\$0.15	\$10.00	\$150.00	\$0.01	\$0.15
9	Fuel Price Adjustment	DOL	400	\$1.00	\$400.00	\$1.00	\$400.00	\$1.00	\$400.00	\$1.00	\$400.00
10	Asphalt Price Adjustment	DOL	1,000	\$1.00	\$1,000.00	\$1.00	\$1,000.00	\$1.00	\$1,000.00	\$1.00	\$1,000.00
11	Core Samples, Hot Mix Asphalt	UNIT	10	\$250.00	\$2,500.00	\$0.01	\$0.10	\$700.00	\$7,000.00	\$500.00	\$5,000.00
12	Excavation, Test Pit	CY	25	\$0.01	\$0.25	\$0.01	\$0.25	\$80.00	\$2,000.00	\$150.00	\$3,750.00
13	Removal & Disposal of Ex. Brick & Granite Gutters	LF	1,305	\$25.00	\$32,625.00	\$0.01	\$13.05	\$10.00	\$13,050.00	\$8.00	\$10,440.00
14	Removal of Concrete Under Roadway (If & Where Dir)	SY	415	\$0.01	\$4.15	\$0.01	\$4.15	\$10.00	\$4,150.00	\$36.00	\$14,940.00
15	Roadway Excavation, Unclassified, Various Material	CY	1,430	\$0.01	\$14.30	\$35.00	\$50,050.00	\$38.00	\$54,340.00	\$0.01	\$14.30
16	DGA Base Course, 6" Thick	SY	3,715	\$0.01	\$37.15	\$4.00	\$14,860.00	\$12.00	\$44,580.00	\$0.01	\$37.15
17	Tack Coat	GAL	375	\$10.00	\$3,750.00	\$0.01	\$3.75	\$4.00	\$1,500.00	\$5.00	\$1,875.00
18	Polymerized Joint Adhesive	LF	1,475	\$0.01	\$14.75	\$0.01	\$14.75	\$1.00	\$1,475.00	\$1.00	\$1,475.00
19	HMA 9.5M64 Surface Course, 2" Thick	TONS	500	\$120.00	\$60,000.00	\$115.00	\$57,500.00	\$118.00	\$59,000.00	\$125.00	\$62,500.00
20	HMA 19M64 Base Course, 4" Thick	TONS	900	\$155.00	\$139,500.00	\$105.00	\$94,500.00	\$108.00	\$97,200.00	\$125.00	\$112,500.00
21	12" Reinforced Concrete Pipe, Class V	LF	50	\$120.00	\$6,000.00	\$225.00	\$11,250.00	\$162.00	\$8,100.00	\$135.00	\$6,750.00
22	Inlet, Type B	UNIT	2	\$6,000.00	\$12,000.00	\$8,500.00	\$17,000.00	\$5,200.00	\$10,400.00	\$7,500.00	\$15,000.00
23	Concrete Sidewalk, 4" Thick	SY	320	\$99.00	\$31,680.00	\$110.00	\$35,200.00	\$120.00	\$38,400.00	\$99.00	\$31,680.00
24	HMA Driveway, 5" Thick	SY	15	\$50.00	\$750.00	\$150.00	\$2,250.00	\$72.00	\$1,080.00	\$75.00	\$1,125.00
25	Concrete Driveway, Reinforced, 6" Thick	SY	215	\$120.00	\$25,800.00	\$150.00	\$32,250.00	\$110.00	\$23,650.00	\$125.00	\$26,875.00
26	Detectable Warning Surface	SY	5	\$475.00	\$2,375.00	\$500.00	\$2,500.00	\$400.00	\$2,000.00	\$400.00	\$2,000.00
27	Combination Concrete Curb and Gutter	LF	1,425	\$55.00	\$78,375.00	\$100.00	\$142,500.00	\$48.00	\$68,400.00	\$65.00	\$92,625.00
28	Borrow Topsoiling, 5" Thick	SY	1,060	\$1.00	\$1,060.00	\$10.00	\$10,600.00	\$12.00	\$12,720.00	\$8.00	\$8,480.00
29	Fertilizing and Seeding, Type G	SY	1,060	\$1.00	\$1,060.00	\$0.01	\$10.60	\$2.00	\$2,120.00	\$8.00	\$8,480.00
30	Straw Mulching	SY	1,060	\$1.00	\$1,060.00	\$0.01	\$10.60	\$2.00	\$2,120.00	\$2.00	\$2,120.00
31	4" Polyvinyl Chloride Sewer Pipe	LF	880	\$100.00	\$88,000.00	\$2.00	\$1,760.00	\$120.00	\$105,600.00	\$140.00	\$123,200.00
32	6" Polyvinyl Chloride Sewer Pipe	LF	80	\$150.00	\$12,000.00	\$7.00	\$560.00	\$180.00	\$14,400.00	\$145.00	\$11,600.00
33	8" Polyvinyl Chloride Sewer Pipe	LF	800	\$170.00	\$136,000.00	\$207.50	\$166,000.00	\$349.00	\$279,200.00	\$145.00	\$116,000.00
34	Sanitary Sewer Cleanout	UNIT	24	\$1,200.00	\$28,800.00	\$60.00	\$1,440.00	\$450.00	\$10,800.00	\$1,500.00	\$36,000.00
35	Sanitary Sewer Service Connection	UNIT	24	\$1,800.00	\$43,200.00	\$2,500.00	\$60,000.00	\$250.00	\$6,000.00	\$2,500.00	\$60,000.00
36	Cast Iron C4 Driveway Cleanout Box	UNIT	10	\$900.00	\$9,000.00	\$175.00	\$1,750.00	\$250.00	\$2,500.00	\$250.00	\$2,500.00
37	Manhole, Sanitary Sewer	UNIT	2	\$10,000.00	\$20,000.00	\$12,500.00	\$25,000.00	\$15,000.00	\$30,000.00	\$18,000.00	\$36,000.00
38	Stormwater Manhole, 4' Diameter Doghouse	UNIT	1	\$15,000.00	\$15,000.00	\$9,500.00	\$9,500.00	\$7,500.00	\$7,500.00	\$8,500.00	\$8,500.00
39	Traffic Markings, Long Life, Thermo., 4" Wide, Yellow	LF	1,155	\$1.38	\$1,593.90	\$1.00	\$1,155.00	\$1.40	\$1,617.00	\$0.95	\$1,097.25
40	Traffic Markings, Long Life, Thermo., 4" Wide, White	LF	2,915	\$1.38	\$4,022.70	\$1.00	\$2,915.00	\$1.40	\$4,081.00	\$0.95	\$2,769.25
41	Thermoplastic, Long Life Thermoplastic, 24" Wide, White (Stop Bars)	LF	20	\$6.60	\$132.00	\$6.00	\$120.00	\$8.00	\$160.00	\$5.70	\$114.00
42	Traffic Markings, Long-Life Thermoplastic, 24" Wide, White (Crosswalks)	LF	220	\$6.60	\$1,452.00	\$6.00	\$1,320.00	\$8.00	\$1,760.00	\$5.70	\$1,254.00
43	Traffic Markings, Long Life Thermoplastic, Bicycle Lane with Arrow	UNIT	8	\$385.00	\$3,080.00	\$400.00	\$3,200.00	\$400.00	\$3,200.00	\$450.00	\$3,600.00
44	Endurablend, Epoxy Coating, Green	SF	880	\$17.60	\$15,488.00	\$10.00	\$8,800.00	\$18.00	\$15,840.00	\$16.00	\$14,080.00
45	Regulatory and Warning Sign	SF	35	\$60.50	\$2,117.50	\$60.00	\$2,100.00	\$60.00	\$2,100.00	\$45.00	\$1,575.00
Total Amount Bid					\$1,064,742.00		\$1,105,413.13		\$1,190,993.00		\$1,238,257.40

I, FRANCIS W. MULLAN, P.E., C.M.E. CITY ENGINEER,
 CERTIFY THAT THIS TABULATION IS ACCURATE AND CORRECT.

FRANCIS W. MULLAN, PE, CME, LICENSE NO. 24GE03828400

DATE



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-474

Subsequent Redeveloper Agreement for the residential only buildings on parcel Block 3801, Lot 1.02 (320 Asbury Avenue) with APW Redeveloper



RESOLUTION - 2025-474

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

**RESOLUTION OF THE MAYOR AND CITY COUNCIL OF ASBURY PARK
AUTHORIZING THE CITY OF ASBURY PARK TO ENTER INTO A SUBSEQUENT
DEVELOPER AGREEMENT WITH ASBURY PARTNERS, LLC AND APW
REDEVELOPER, LLC REGARDING RESIDENTIAL DEVELOPMENT ON BLOCK
3801, LOT 1.02 (320 ASBURY AVENUE) AND REFERRING THE MATTER TO THE
PLANNING BOARD FOR APPROPRIATE APPROVALS**

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 Act 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, pursuant to the Act, 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 Act; and

WHEREAS, the City of Asbury Park (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”, a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “Redevelopment Area”); and

WHEREAS, on October 28, 2002, the City and Asbury Partners LLC (the “Master Developer”) entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement” (“Redeveloper Agreement”), which provides, among other things, that the Master Developer shall be responsible for the redevelopment of the properties governed by the Redevelopment Plan, which redevelopment it may choose to undertake itself, or through agreements with Page

200 of 339 selected subsequent developers; and

WHEREAS, in 2018, the City amended the Redevelopment Plan to provide for the redevelopment of individual properties within the Redevelopment Area, provided certain criteria are met, including the designation of the person or entity wishing to redevelop a property as a subsequent developer; and

WHEREAS, in 2018, the City adopted the First Amendment to the Redeveloper Agreement (the “First Amendment”) (the “Amended and Restated Redeveloper and Land Disposition Agreement” together with any subsequent amendment shall be referred to hereinafter as the “Redeveloper Agreement”), a copy of which is on file with the City Clerk, which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any person or entity wishing to redevelop their property or a property in which they have a beneficial interest shall first be designated as a Subsequent Developer” by submitting a subsequent developer application to the Master Developer and the City, along with any escrow and application fees required by the City; and

WHEREAS, APW Redeveloper, LLC (“the Entity”) is a wholly owned subsidiary of the Master Developer and has proposed to develop the property identified as Block 3801, Lot 1.02 (320 Asbury Avenue) on the tax maps of the City, an approximately 1.498-acre City block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, which is located within the Redevelopment Area (the “Residential Project Site”); and

WHEREAS, the Entity proposes to construct nine (9) for-sale townhomes (the “Townhome Units”, and each, a “Townhome Unit”) under the condominium form of ownership within a townhome building facing Cookman Avenue, and fifty (50) for-sale condominium units (the “Condo Units”, and each, a “Condo Unit”) within a multi-family building facing Asbury Avenue (the Townhome Units and Condo Units are referred to collectively as the “Units”), including all related site improvements (collectively, the “Project” or the “Residential Project”); and

WHEREAS, each Townhome Unit within the Residential Project will contain (3) bedrooms, a fourth-floor loft area with access to an exterior balcony, a two-car garage, and two parking stalls in front of each garage; and

WHEREAS, the Condo Units within the Residential Project will be apportioned between twenty-two (22) one-bedroom units and twenty-eight (28) two-bedroom units and will have access to ground level parking and a roof deck; and

WHEREAS, in addition to the Units, the redevelopment of the Overall Project Site will include all related site improvements including landscaping, stormwater features, and on site parking; and Page 201 of 339

WHEREAS, the Residential Project shall also incorporate certain sustainability design features,

including rain gardens; and

WHEREAS, contemporaneously herewith, the Entity is also seeking approvals for the development of a mixed-use building on the property identified as Block 3801, a portion of Lot 1.02 on the tax maps of the City (referred to as the “Mixed Use Project”), and referred to as “Lot B” on the concept plans, .448, acres and also located within the tax block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, all within the Redevelopment Area (referred to herein as the “Mixed Use Project Site”), which redevelopment shall be the subject of a separate subsequent development agreement (“Related SDA”) and is specifically excluded from the Residential Project; and

WHEREAS, the Residential Project Site and the Mixed Use Project Site are collectively referred to as the “Overall Project Site”; and

WHEREAS, the Entity will seek Governmental Approvals for a minor subdivision of the Overall Project Site in order to create Lot A/Residential Project Site, anticipated to comprise approximately 65,000 square feet, and Lot B/Mixed Use Project Site, anticipated to comprise approximately 19,000 square feet (the “Subdivision”); and

WHEREAS, the Residential Project and the Mixed Use Project will share driveway access and on-site circulation aisles, generally, and as such, they are anticipated to have cross access and utility easements, however, the development of the Mixed Use Project is not a condition or contingency for the development of the Residential Project, and vice versa, and the Residential Project and the Mixed Use Project can be developed and marketed independently; and

WHEREAS, the construction referenced herein and in the Related SDA will be phased, with the development of the Residential Project on Lot A being “Phase I” and the development of the Mixed Use Project on Lot B (pursuant to the Related SDA) being “Phase II” and all staging in each Phase will be located on site; and

WHEREAS, prior to construction of the Project, a Pulte Affiliate, PHM Drift at Asbury Park Urban Renewal, LLC, intends to acquire the Residential Project Site and assume all obligations of the Entity; and

WHEREAS, pursuant to Article 3A of the Redeveloper Agreement, the City has reviewed the Application and determined that the Residential Project, as described, is in compliance with and effectuates the goals of the Redevelopment Plan, and that the Entity possesses the experience, capability, and financial capacity to complete the Residential Project; and

WHEREAS, the Application, along with a presentation covering both the Residential Project and the Mixed Use Project, was reviewed by the Technical Review Committee (the “TRC”) at a public meeting on November 15, 2024, and the Entity, through the revision and resubmission of the project description and concept plans, has addressed comments verbally received from the TRC and comments set forth in a report received from the TRC dated March 7, 2025 (the “TRC Report”); and Page 202 of 339

WHEREAS, other details of the Residential Project not otherwise specifically addressed shall be addressed by the Planning Board, including but not limited to engineering, additional landscaping, if any, and other such components; and

WHEREAS, the Mayor and City Council approve of the Residential Project proposed by the Entity and the City, Master Developer and the Entity desire to enter into a Subsequent Developer Agreement in substantially the form attached hereto as Exhibit A for the redevelopment of the Residential Project Site to set forth the obligations of each with respect to the Residential Project.

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

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

Section 2. Approval of the Subsequent Developer Agreement. The Subsequent Developer Agreement in substantially the form attached hereto as Exhibit A is hereby approved, subject to the condition set forth in Section 6 below.

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

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

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

Section 6. Referral to the Planning Board. This matter is referred to the Planning Board for appropriate review and approvals in accordance with the provisions of the Redevelopment Plan and Municipal Land Use Law.

Section 7. Effective Date. This Resolution shall take effect immediately.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

Exhibit A (to the Resolution)

Form of Subsequent Developer Agreement (Residential Project)

SUBSEQUENT DEVELOPER AGREEMENT
BY AND BETWEEN
THE CITY OF ASBURY PARK, AS REDEVELOPMENT ENTITY,
ASBURY PARTNERS, LLC, AS MASTER DEVELOPER,
AND APW REDEVELOPER, LLC,
AS SUBSEQUENT DEVELOPER
Dated: _____ 2025

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SUBSEQUENT DEVELOPER AGREEMENT

THIS SUBSEQUENT DEVELOPER AGREEMENT made this _____
_____ 2025 by and between

THE MAYOR AND CITY COUNCIL (together, the “**Governing Body**”) **OF THE CITY OF ASBURY PARK** (the “**City**”), in its capacity as a “Redevelopment Entity” pursuant to N.J.S.A. 40A:12A-4 with principal offices at 1 Municipal Plaza, Asbury Park, New Jersey 07712;

AND

ASBURY PARTNERS, LLC in its capacity as Master Developer, pursuant to the hereinafter defined Redeveloper Agreement (the “**Master Developer**”), with principal offices at 1089 Ocean Avenue, Third Floor, Asbury Park, New Jersey 07712, along with its permitted successors and/or assigns;

AND

APW REDEVELOPER, LLC with principal offices located at 1089 Ocean Avenue, Third Floor, Asbury Park, New Jersey 07712 (the “**Entity**” and, collectively with the City and Master Developer, each, a “**Party**” and collectively, the “**Parties**”), a New Jersey limited liability company qualified, or to become qualified, to do business as an urban renewal entity under the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1, *et. seq.* (the “**Tax Exemption Law**”), along with its permitted successors and/or assigns.

WITNESSETH

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 Act 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**”, a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “**Redevelopment Area**”); and

WHEREAS, the Redevelopment Plan, as initially adopted, provided for the Redevelopment Area to be redeveloped on a “block-by-block” basis; and

WHEREAS, pursuant to the Act, including Section 8 thereof, 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 Act; and

WHEREAS, the City and the Master Developer entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement,” dated October 28, 2002, which provides, among other things, that the Master Developer shall be responsible for the redevelopment of the properties governed by the Redevelopment Plan, which redevelopment it may undertake itself, or through agreements with selected subsequent developers on a “block-by-block” basis; and

WHEREAS, on June 13, 2018, the City amended the Redevelopment Plan to provide for the redevelopment of individual properties within the Redevelopment Area, provided certain criteria are met, including the designation of the person or entity wishing to redevelop a property as a subsequent developer; and

WHEREAS, on August 1, 2018, the parties executed the First Amendment to the “Amended and Restated Redeveloper and Land Disposition Agreement” (the “First Amendment” and the “Amended and Restated Redeveloper and Land Disposition Agreement” together with any subsequent amendment shall be referred to as the “**Redeveloper Agreement**,” a copy of which is on file with the City Clerk), which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any person or entity wishing to redevelop their property or a property in which they have a beneficial interest shall first be designated as a Subsequent Developer” by submitting a subsequent developer application to the Master Developer and the City, along with any escrow and application fees required by the City; and

WHEREAS, the Entity has submitted to the Master Developer and the City a subsequent developer application (the “**Application**”), pursuant to the Redeveloper Agreement and the Redevelopment Plan, stating its intention to develop the property identified as Block 3801, Lot 1.02 on the tax maps of the City, and referred to as “Lot A” on the concept plans attached hereto, being approximately 1.498 acres and located within a block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, all within the Redevelopment Area (the “**Project Site**” or the “**Property**” or the “**Residential Project Site**”); and

WHEREAS, the Entity proposes to construct nine (9) for-sale townhomes (the “**Townhome Units**”, and each, a “**Townhome Unit**”) under the condominium form of ownership within a townhome building facing Cookman Avenue, and fifty (50) for-sale condominium units (the “**Condo Units**”, and each, a “**Condo Unit**”) within a multi-family building facing Asbury Avenue (the Townhome Units and Condo Units are referred to collectively as the “**Units**”), including all related site improvements as further described herein (collectively, the “**Project**” or the “**Residential Project**”) in accordance with the narrative project description and concept plans collectively attached hereto as Exhibit A (“**Project Description**”), the approval by the City’s Planning Board to be obtained for the Project, and in further accordance with all Governmental Approvals (as defined herein); and

WHEREAS, each Townhome Unit will contain three (3) bedrooms, a fourth-floor loft area with access to an exterior balcony, a two-car garage, and two parking stalls in front of each garage; and

WHEREAS, the Condo Units will be apportioned between twenty-two (22) one-bedroom units and twenty-eight (28) two-bedroom units and will have access to ground level parking and a roof deck; and

WHEREAS, the total number of parking spaces to be provided for the Residential Project is anticipated to be one hundred nine (109), consisting of thirty-one (31) parking spaces for the townhome building and seventy-eight (78) spaces for the multi-family building; and

WHEREAS, in addition to the buildings on Lot A, the Project will include landscaping, stormwater features, and other such facilities in accordance with the Project Description, including 5' internal sidewalks entering from Asbury Avenue and rain gardens in the locations depicted on the plans in Exhibit A; and

WHEREAS, contemporaneously herewith, the Entity is also seeking approvals for the development of a mixed-use building on the property identified as Block 3801, a portion of Lot 1.02 on the tax maps of the City, and referred to as "Lot B" on the concept plans attached hereto (referred to herein as the "**Mixed Use Project**"), being approximately .448 acres and also located within the tax block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, all within the Redevelopment Area (referred to herein as the "**Mixed Use Project Site**"), which development shall be the subject of a separate subsequent development agreement ("**Related SDA**") and is specifically excluded from the Project; and

WHEREAS, the Residential Project Site and the Mixed Use Project Site are collectively referred to herein as the "**Overall Project Site**"; and

WHEREAS, the Entity will seek Governmental Approvals for a minor subdivision of the Overall Project Site in order to create Lot A/Residential Project Site, anticipated to comprise approximately 65,000 square feet, and Lot B/Mixed Use Project Site, anticipated to comprise approximately 19,000 square feet (the "**Subdivision**"); and

WHEREAS, the Residential Project and the Mixed Use Project will share driveway access and on-site circulation aisles, generally, and as such, they are anticipated to have cross access and utility easements, however, the Parties acknowledge that the development of the Mixed Use Project is not a condition or contingency for the development of the Residential Project, and vice versa, and that the Residential Project and the Mixed Use Project can be developed and marketed independently; and

WHEREAS, the construction referenced herein and in the Related SDA will be phased, with the development of the Residential Project on Lot A being "Phase I" and the development of the Mixed Use Project on Lot B being "Phase II", thereby allowing, *inter alia*, for staging for the construction of the Residential Project to be located on Lot B; and

WHEREAS, pursuant to Article 3A of the Redeveloper Agreement, as amended, the Master Developer and the City have reviewed the Application and determined that the Project, as

described, is in compliance with, and effectuates the goals of, the Redevelopment Plan, and that the Entity possesses the experience, capability, and financial capacity to complete the Project; and

WHEREAS, the Application, along with a presentation covering both the Residential Project and the Mixed Use Project, was reviewed by the Technical Review Committee (the “TRC”) at a public meeting on November 15, 2024, and the Entity, through the revision and resubmission of the Project Description and concept plans, has addressed comments verbally received from the TRC and comments set forth in a report received from the TRC dated March 7, 2025 (the “**TRC Report**”), a copy of which is attached hereto as Exhibit A-2; and

WHEREAS, the Application, along with a presentation covering both the Residential Project and the Mixed Use Project, was also preliminarily reviewed by the Governing Body at a public meeting on March 26, 2025; and

WHEREAS, the Governing Body has determined that the Project Description, including the concept plans, attached hereto as Exhibit A satisfies all of the TRC’s comments; and

WHEREAS, other details of the Project not specifically addressed herein or by the TRC shall be addressed by the Planning Board, including but not limited to engineering, additional landscaping, and other such components; and

WHEREAS, the Parties desire to enter into this Subsequent Developer Agreement for the Residential Project Site to set forth the obligations of the Parties with respect to the Project.

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

ARTICLE 1 DEFINITIONS

1.01 Definitions. As used in this Subsequent Developer Agreement the following terms shall have the meanings ascribed thereto in the recitals above, or ascribed to such terms below. Terms listed below in the singular form shall include the plural and words listed in the plural shall include the singular. Whenever the context may require, any pronoun that is used in this Agreement shall include the corresponding masculine, feminine and neuter. Unless otherwise noted, the words “include,” “includes” and “including,” when used in this Agreement, shall be deemed to be followed by the phrase “without limitation.” The words “agree,” “agreements,” “approval” and “consent,” when used in this Subsequent Developer Agreement, shall be deemed to be followed by the phrase “which shall not be unreasonably withheld, conditioned or unduly delayed,” except or unless the context may otherwise specify. All references to Sections or Articles shall refer to Sections or Articles in this Subsequent Developer Agreement unless otherwise specified.

“**Act**” shall be defined as set forth in the preamble.

“**Actual Pledged Special Assessments**” shall be defined as set forth in Section 6.01(d)(v) of this Subsequent Developer Agreement.

“Applicable Laws” shall mean all federal, state and local laws, ordinances, approvals, rules, regulations and requirements applicable thereto including, but not limited to, the Act, the Land Use Law, relevant construction codes including construction codes governing access for people with disabilities, and such zoning, sanitary, pollution and other environmental safety ordinances, laws and such rules and regulations promulgated thereunder, and all applicable environmental laws and applicable federal and state labor standards.

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

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

“Apprenticeship” shall be defined as set forth in Section 3.03(l)(iii) of this Subsequent Developer Agreement.

“Building” means a building within the Project that is comprised of two or more connected Units.

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

“Building Permits Approval Date” shall be defined as set forth in Section 4.03 of this Subsequent Developer Agreement.

“CAFRA Permit” shall be defined as set forth in Section 3.03(n) of this Subsequent Developer Agreement.

“Certificate of Completion” shall mean the Certificate of Completion as set forth in Section 4.07.

“Certificate of Occupancy” shall be as defined in the applicable section of the municipal code of the City and the applicable provisions of the Uniform Construction Code.

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

“Commencement of Construction” and **“Commence Construction”** shall mean the commencement of any activity associated with construction of the Project on the Project Site, but shall not include any activities associated with the environmental remediation of the Project Site.

“Completion of Construction” and **“Complete Construction”** shall mean the completion of the Project on the Project Site such that the Project is ready for the use for which it was intended, subject to the installation of (i) seasonal landscaping and (ii) final fixtures, floor coverings and décor items subject to the discretion and demand of purchasers of individual Units within the Project.

“Condo Unit” shall be defined as set forth in the preamble.

“Construction Labor Force” shall mean the total number of individuals hired to work on the construction of the Project by the general contractor engaged by the Entity or by any subcontractors thereof, during the construction of the Project. A person shall be considered hired if that person has accepted a written offer of employment from the general contractor or from any subcontractor or if such person receives an Apprenticeship, Internship, or Scholarship.

“Declaration of Covenants and Restrictions” shall mean a written instrument to be executed by the Entity and recorded in the office of the Monmouth County Clerk, in the form annexed hereto as Exhibit C, intended to encumber the Project Site and to run with the land, setting forth certain statutory and contractual undertakings of and restrictions applicable to the Entity and its successors and assigns in connection with the ownership, redevelopment or rehabilitation of the Project Site and the Project as set forth in Sections 3.03(a), (b), (l), (m), and (n) of this Subsequent Developer Agreement, which shall be recorded by the Entity or its permitted transferee prior to the Commencement of Construction.

“Deficiency Amount” shall be as set forth in Section 3.03(r) of this Subsequent Developer Agreement.

“Effective Date” shall mean the date this Subsequent Developer Agreement is executed by the last of the three Parties, being City, the Master Developer and the Entity.

“Entity” shall be defined as set forth in the preamble and shall expressly include (i) any permitted transferee upon assignment of the Agreement pursuant to Section 5.02; and (ii) any urban renewal entity affiliate of the Entity that executes the Financial Agreement for the Project.

“Event of Default” shall be as set forth in Article 6 of this Subsequent Developer Agreement.

“Event of Force Majeure” shall mean an enforced delay in the performance of obligations of a Party to this Subsequent Developer Agreement arising from causes beyond that Party’s reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of the public enemy, acts or omissions of the other parties (including litigation by third parties), fires, floods, epidemics, quarantine restrictions, freight, energy shortages, embargoes, unusual or severe weather, or delays of contractors, subcontractors or material suppliers due to any of the foregoing such causes.

“Final Certificate of Zoning Compliance” shall be defined as set forth in Section 3.03(l)(iv)(1) of this Subsequent Developer Agreement.

“Final Site Plan” shall mean the final site plan with respect to the development of the Project Site to be submitted to, and approved by Resolution of the City’s Planning Board in accordance with the Land Use Law (as defined herein).

“Financial Agreement” shall mean that certain agreement by and between the City and an urban renewal entity affiliate of the Entity, required to be executed prior to Commencement of Construction, for a long term tax exemption applicable to the Project, pursuant to the Tax Exemption Law (as defined herein).

“Good Faith Efforts” shall be defined as set forth in Section 3.03(l)(v) of this Subsequent Developer Agreement.

“Governing Body” shall be defined as set forth in the preamble.

“Governmental Approvals” shall mean all unappealable government permits, including, unless otherwise expressly noted herein, Building Permits, licenses, consents and approvals necessary for the development, construction, lease, sale, occupancy or completion of the Project, or any part thereof, issued by or on behalf of any government and issued in reliance on the Applications for Government Approvals and including approvals from any utility supplier.

“Governmental Approval Date” shall be as defined in Section 4.03 of this Subsequent Developer Agreement.

“Governmental Approval Period” shall be as defined in Section 4.03 of this Subsequent Developer Agreement.

“Indenture” shall mean the indenture of trust (supplemental or otherwise) providing for the issuance of the RABs (as defined herein).

“Infrastructure Component Report” shall be defined as set forth in Section 4.04(d) of this Subsequent Developer Agreement.

“Infrastructure Ordinance” shall be defined as set forth in Section 2.02 of this Subsequent Developer Agreement.

“Institution” shall mean any savings and loan association, savings bank, commercial bank or trust company (whether acting individually or in any fiduciary capacity), an insurance company, a real estate investment trust, an investment and asset management company (whether acting in its own name or through a fund or entity established and managed by such company), an educational institution or a state, municipal or similar public employee’s welfare, pension or retirement system or any other corporation or organization subject to supervision and regulation by the insurance or banking departments of the State or of the United States Treasury, or any successor department or departments hereafter exercising the same functions as said departments, provided such Institution (i) has a net worth of not less than \$100,000,000 or assets of at least \$1,000,000,000; or (ii) in the case of an investment and asset management company, has historical investments exceeding \$1,000,000,000 and can demonstrate sufficient capital for the Project. Star Holdings and Safehold Inc. are deemed to be an Institution. A wholly owned affiliate of Star Holdings or Safehold Inc. funded in whole or in part by Star Holdings or Safehold Inc. is also deemed to be an Institution. Participatory lending arrangements among Institutions shall be permitted.

“Internship” shall be defined as set forth in Section 3.03(l)(ii) of this Subsequent Developer Agreement.

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

“Land Bank” shall be defined as set forth in Section 5.02 of this Subsequent Developer Agreement.

“LEED Checklist” shall be defined as set forth in Section 4.04 and attached hereto as Exhibit F of this Subsequent Developer Agreement.

“Local Labor” shall mean entry-level and journey level (or above) workers, reasonably evidencing residence in the City of Asbury Park, in the appropriate building trades, who are authorized to work in the United States of America as verified via Form I-9 published by the United States Department of Homeland Security.

“Local Workforce Requirements” shall be defined as set forth in Section 3.03(l).

“Logistics Plan” shall be defined as set forth in Section 4.04(c) and attached hereto as Exhibit D of this Subsequent Developer Agreement.

“Master Developer” shall be defined as set forth in the preamble.

“Mortgage” shall mean any instrument held by a Permitted Mortgagee constituting a lien on the Project and/or the Project Site or revenues derived therefrom including, without limitation, a mortgage, deed of trust or indenture of mortgage and deed of trust, and any modification, amendment, spreader, consolidation or renewal thereof.

“Mixed Use Project” shall be defined as set forth in the preamble.

“Mixed Use Project Site” shall be defined as set forth in the preamble.

“Municipal Sewer Connection Fee” shall be defined as a payment to the City to connect to the municipal sewer for each equivalent dwelling unit at the time that a construction permit is requested, in an amount as established by the City’s Rate Schedule in effect at the time that service is requested.

“Original Infrastructure Ordinance” shall be defined as set forth in Section 2.02 of this Subsequent Developer Agreement.

“Outside Approvals Date” shall be defined as sixty days (60) following the Building Permits Approval Date.

“Overall Project Site” shall be defined as set forth in the preamble.

“Party” or **“Parties”** shall be defined as set forth in the preamble.

“Permitted Mortgagee” shall mean an Institution which holds a Mortgage on the Project Site.

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

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

“Pledged Special Assessment” shall be defined as set forth in Section 6.01 of this Subsequent Developer Agreement.

“Pulte Affiliate” shall be defined as set forth in Section 5.02 of this Subsequent Developer Agreement.

“Progress Report” shall be defined as set forth in Sections 3.03 and 4.05 of this Subsequent Developer Agreement.

“Project” shall be defined as set forth in the preamble and as same as “Residential Project” and described in Exhibit A

“Project Description” shall be defined as set forth in the preamble and described in Exhibit A.

“Project Documents” shall mean the Redevelopment Plan, the Redeveloper Agreement, and this Subsequent Developer Agreement.

“Projected Pledged Special Assessments” shall be defined as set forth in Section 6.01 of this Subsequent Developer Agreement.

“Project Schedule” shall be defined as set forth in Exhibit B.

“Project Site” shall be defined as set forth in the preamble.

“Property” shall be defined as set forth in the preamble;

“RAB Law” shall be defined as the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 *et seq.*

“RABs” shall be defined as set forth in Section 6.01 of this Subsequent Developer Agreement.

“Redeveloper Agreement” shall be defined as set forth in the preamble.

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

“Redevelopment Entity” shall mean the City’s Governing Body acting in its capacity as a redevelopment entity pursuant to the Act and any permitted successors or assigns.

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

“Related SDA” shall be defined as set forth in the preamble.

“Required Infrastructure” shall be defined as set forth in Section 4.04(d) of this Subsequent Developer Agreement.

“Residential Project” shall be defined as set forth in the preamble and described in Exhibit A.

“Residential Project Site” shall be defined as set forth in the preamble.

“Scholarship” shall be defined as set forth in Section 3.03(l)(iv) of this Subsequent Developer Agreement.

“Special Assessment Agreement” shall be defined as set forth in Section 4.09 of this Subsequent Developer Agreement.

“State” shall mean the State of New Jersey.

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

“Subsequent Developer” shall mean the Entity, as the owner, purchaser, assignee or transferee of all or part of any property within the Redevelopment Area that is subject to the provisions of the Amended Plan, who has been approved as a Subsequent Developer by the City and the Master Developer in accordance with the Amended Plan and who has entered into a fully executed Subsequent Developer Agreement with the City and the Master Developer with respect to the Project, and its permitted successors and/or assigns.

“Subsequent Developer Agreement” shall mean this agreement by and between the City, Asbury Partners, LLC and the Entity.

“Surplus Pledged Special Assessments” shall be defined as set forth in Section 6.01 of this Subsequent Developer Agreement.

“Tax Exemption Law” shall be defined as set forth in the preamble.

“Townhome Unit” shall be defined as set forth in the preamble.

“Transfers” shall be as set forth in Section 5.03 of this Subsequent Developer Agreement.

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

“TRC Report” shall be defined as set forth in the preamble and a copy of which is attached hereto as Exhibit A-2

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

“Uniform Construction Code” means the State Uniform Construction Code Act, *N.J.S.A. 52:27D-119 et seq.*, and the accompanying Regulations for the New Jersey Uniform Construction Code, *N.J.A.C. 5:23-1.1 et seq.*, as same may be amended from time to time.

“**Workforce Compliance Report**” shall be defined as set forth in Section 3.03(l)(vi)(1) of this Subsequent Developer Agreement.

“**Workforce Information Session**” shall be as set forth in Section 3.03(l)i of this Subsequent Developer Agreement.

ARTICLE 1A DESIGNATION AS SUBSEQUENT DEVELOPER

1A.01 Designation of Subsequent Developer. On the Effective Date of this Subsequent Developer Agreement, the Entity shall be hereby designated as a Subsequent Developer pursuant to the terms and conditions of the Redevelopment Plan, as amended, the Redevelopment Agreement, as amended, and this Subsequent Developer Agreement. This designation shall terminate upon the first of the following to occur: (i) the Outside Approvals Date (but only if all conditions subsequent set forth in Section 6.01 hereof are not satisfied on or before such date), *without any further action of any Party hereto*, unless all Parties take action (before or after the Outside Approvals Date) to extend the Outside Approvals Date; (ii) upon the issuance of a Certificate of Completion as set forth in Section 4.07; (iii) upon mutual termination by the Parties; or (iv) upon an Event of Default, pursuant to the terms in Article 6.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES

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

- (a) The Redevelopment Plan has been duly adopted in compliance with all Applicable Laws and is currently in full force and effect;
- (b) The City has the legal power, right and authority to enter into this Subsequent Developer Agreement and the instruments and documents referenced herein to which the City is a Party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform its obligations hereunder and has duly executed this Subsequent Developer Agreement;
- (c) All requisite action has been taken by the City and all requisite consents have been obtained in connection with the entering into this Subsequent Developer Agreement and the instruments and documents referenced herein to which the City is a Party, and the consummation of the transaction contemplated hereby, and to the best of the City's knowledge and belief are authorized by all Applicable Laws. To the best knowledge of the City, there are no writs, injunctions, orders or decrees of any court or governmental body that would be violated by the City entering into or performing its obligations under this Subsequent Developer Agreement;
- (d) This Subsequent Developer Agreement has been duly executed by the City, and is valid and legally binding upon the City and enforceable in accordance with its terms pursuant to all Applicable Laws and the execution and delivery thereof does not constitute a default

under or violate the terms of any indenture, agreement or other instrument to which the City is a Party or by which it is bound; and

- (e) The City represents that to the best of its knowledge and belief, there is no action, proceeding or investigation now pending or threatened, nor any basis therefor, known or believed to exist which questions the validity of this Subsequent Developer Agreement.

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

- (a) The Master Developer has the legal capacity to enter into this Subsequent Developer Agreement;
- (b) The Master Developer is duly organized and a validly existing legal entity under the laws of the State of New Jersey and all necessary resolutions have been duly adopted to authorize the execution and delivery of this Subsequent Developer Agreement and to authorize and direct the persons executing this Subsequent Developer Agreement to do so for and on the Master Developer's behalf;
- (c) To the best of the Master Developer's knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which questions the validity of this Subsequent Developer Agreement or any action or act taken or to be taken by the Master Developer pursuant to this Subsequent Developer Agreement; and
- (d) To the best of the Master Developer's knowledge and belief, after diligent inquiry, the Master Developer's execution and delivery of this Subsequent Developer Agreement will not constitute a violation of: (i) the "Amended and Restated Redeveloper and Land Disposition Agreement," dated October 28, 2002, as amended by the First Amendment to the "Amended and Restated Redeveloper and Land Disposition Agreement," approved by the City Council on June 13, 2019, and effective August 1, 2018; (ii) the Subsequent Developer Agreement Among the City of Asbury Park, Madison Asbury Retail, LLC, and Asbury Partner, LLC, dated June 1, 2010; (iii) the ordinance finally adopted by the City on February 13, 2013 and 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 WATERFRONT REDEVELOPMENT AREA AND ESTABLISHMENT OF A MECHANISM FOR PAYMENT OF THE COST THEREOF," (the "Original Infrastructure Ordinance"), as amended on June 13, 2018 by Ordinance No. 2018-20 (the "Infrastructure Ordinance"); and (iv) the Infrastructure Component Report last adopted by the City by resolution on June 13, 2018.

2.03 Representations and Warranties of the Entity. The Entity makes the following representations and warranties:

- (a) The Entity has the legal capacity to enter into this Subsequent Developer Agreement and perform each of the undertakings set forth herein and in the Redevelopment Plan as same applies to the Project as of the date of this Subsequent Developer Agreement;
- (b) The Entity is duly organized and is a validly existing legal entity under the laws of the State of New Jersey and all necessary resolutions have been duly adopted to authorize the execution and delivery of this Subsequent Developer Agreement and to authorize and direct the persons executing this Subsequent Developer Agreement to do so for and on the Entity's behalf;
- (c) To the best of the Entity's knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which (i) questions the validity of this Subsequent Developer Agreement or any action or act taken or to be taken by the Entity pursuant to this Subsequent Developer Agreement; or (ii) is likely to result in a material adverse change in the Entity's property, assets, liabilities or condition which will materially and substantially impair its ability to perform pursuant to the terms of this Subsequent Developer Agreement;
- (d) The Entity's execution and delivery of this Subsequent Developer Agreement and its performance hereunder will not constitute a violation of any operating, partnership, shareholder and/or similar agreement of the Entity or of any agreement, mortgage, indenture, instrument or judgment, to which the Entity is a Party;
- (e) To the best of the Entity's knowledge and belief after diligent inquiry all information and statements included in any information submitted to the City and its agents by the Entity, are true and correct in all material respects. The Entity acknowledges that the facts and representations contained in the information submitted by the Entity are a material factor in the decision of the City to enter into this Subsequent Developer Agreement;
- (f) The cost and financing of the Project will be the responsibility of the Entity; and.
- (g) The Entity is financially and technically capable of financing, designing, constructing, operating, and maintaining the Project in accordance with its obligations under this Subsequent Developer Agreement.

ARTICLE 3 COVENANTS AND RESTRICTIONS

3.01 Covenants and Restrictions of the City.

- (a) The City covenants that it will comply with all Applicable Laws.
- (b) The City covenants to support any applications for Governmental Approvals that are consistent with the terms of the Redevelopment Plan and this Subsequent Developer Agreement, and to execute any documents required to obtain such approvals and otherwise to cooperate with the Entity with respect to the Governmental Approvals. The City further covenants and agrees to cooperate with Entity with respect to construction inspections and

permitting during the construction of the Project and to help facilitate the scheduling of on-site inspections during the construction of the Project.

- (c) Upon request by the Entity to condemn any restrictions on the real property constituting the Project Site initially imposed by James Bradley, the rights to which, if any, being held by his heirs, successors and assigns, the City agrees to exercise the power of eminent domain in accordance with applicable law on such terms and conditions as are acceptable to the City in its sole discretion at the time of the request.

3.02 Covenants and Restrictions of the Master Developer

- (a) Master Developer covenants that it will assist with and participate in a coordinated defense with the City in the event of litigation related to the validity of this Subsequent Developer Agreement, so long as said defense does not involve litigation against an affiliated entity of Master Developer.
- (b) The Master Developer covenants that it has reviewed the Application in good faith and has found it acceptable for the purpose of entering into this Agreement, subject to certain conditions set forth herein.

3.03 Covenants and Restrictions of the Entity.

- (a) The Entity shall construct on the Project Site only the uses as established in the Redevelopment Plan, the Project Description, and as approved by the Planning Board.
- (b) The Entity shall not sell, lease or otherwise transfer all or any portion of the Project Site unless an initial Certificate of Occupancy has been issued for the Project or as otherwise permitted in accordance with the Financial Agreement, provided that nothing contained herein shall prohibit the Entity from entering into contracts for such purposes. Nothing hereunder shall be deemed to prohibit the Entity from subjecting the Property to the condominium form of ownership, including customary terms and restrictions as to same, pursuant to the New Jersey Condominium Act, N.J.S.A. 46:8B-1, *et seq.*
- (c) The Entity shall keep the Project Site free from any substantial accumulation of debris or waste materials generated as a result of the Project and shall maintain in good condition any landscaping required to be planted on the Project Site pursuant to the Final Site Plan. Additionally, the Entity shall keep the areas immediately surrounding the Project Site, such as public roads, sidewalks, etc., free from any accumulation of debris or waste materials generated as a result of the Project and any such debris shall be removed at the end of each work day, or sooner in the case of public safety, as directed by the City Manager.
- (d) The Entity shall, in connection with its use or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project Site or any building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status, and the Entity, its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.

- (e) The Entity shall, in order to effectuate the purposes of this Subsequent Developer Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be reasonably requisite or proper for the construction and development of the Project in accordance with the Final Site Plan, this Subsequent Developer Agreement, the Redevelopment Plan, and Applicable Law.
- (f) The Entity shall, upon Completion of Construction of the Project, obtain all Governmental Approvals required, if any, authorizing the occupancy and use of the Project, for the purposes contemplated hereby.
- (g) The Entity shall not suspend or abandon or discontinue the performance of its obligations under this Subsequent Developer Agreement for a period of more than one hundred and twenty (120) consecutive days, provided, however, that a suspension of the performance of its obligations under this Subsequent Developer Agreement shall be permitted for the reasons set forth in Section 4.06 of this Subsequent Developer Agreement.
- (h) The Entity shall cause the Project to be developed, financed, constructed, operated and maintained without any cost or expense to the City.
- (i) The Entity shall develop, finance, construct, operate and maintain the Project on the Project Site consistent with Applicable Laws, Government Approvals, the Redevelopment Plan, and this Subsequent Developer Agreement.
- (j) The Entity shall not encumber, hypothecate or otherwise use the Project Site, or any part thereof as collateral for any transaction unrelated to the Project.
- (k) The Entity shall use commercially reasonable efforts to diligently undertake the financing, construction, development, operation, and maintenance of the Project during the period between the Commencement of Construction and Completion of Construction of the Project in accordance with the deadlines or timeframes for completion of Project activities as set forth in this Subsequent Developer Agreement.
- (l) Opportunities for Local Residents During Construction. In constructing the Project, Entity agrees to make Good Faith Efforts (as defined below in this Section 3.03(l)) to meet the following local workforce requirements (collectively “**Local Workforce Requirements**”):
 - i. Local Labor. Hire no less than 15% of its Construction Labor Force from Local Labor;
 - ii. Internships. Establish two (2) paid internships in the fields of property management, real estate development, or construction management with the Entity, an affiliate of the Entity, the general contractor for the Project or any subcontractor or then known tenants/operators of the Project (“**Internships**”).
 - iii. Apprenticeships. Establish four (4) apprenticeships, with the Entity, an affiliate of the Entity, the general contractor for the Project, or any subcontractor or the then known tenants/operators of the Project where the individual is provided practical

experience under the supervision of skilled workers of a trade, art or calling in the construction field (“**Apprenticeships**”). Those awarded Apprenticeships must be at least eighteen (18) years of age, except where a higher minimum age standard is otherwise fixed by law; and

- iv. Scholarships. Establish six (6) scholarships in the amount of \$5,000.00 each, to be used in the discretion of the recipient for vocational or academic education (“**Scholarships**”). Only those who have successfully completed the Internships or Apprenticeships identified above shall be eligible for the Scholarship.
- v. Good Faith Efforts. “**Good Faith Efforts**” to meet the Workforce Requirements shall include the following action identified in (i) through (iii):
 - i. Construction Meeting. At least sixty (60) days prior to the Commencement of Construction of the Project, Entity shall notify the City Manager, Director of Community Development, and the Director of Planning and Redevelopment of an anticipated start date for Commencement of Construction. Entity, together with its general contractor (and any subcontractors, if desired by the Entity), shall attend the construction meeting pertaining to Resolution compliance, which shall also be attended by the Director of Community Development for the purpose of reviewing the Local Workforce Requirements set forth herein, with the Entity.
 - ii. Workforce Information Sessions. Prior to commencing the construction of the foundations, Entity shall hold two (2) Workforce Information Sessions (each a “**Workforce Information Session**”) for City residents at a location within the City of Asbury Park’s West Side neighborhood, located to the west of Main Street in Asbury Park. One workforce session shall take place in the evening on a weeknight and the other shall be on a weekend from the hours of 1 PM to 3 PM. The Entity shall also advertise the Workforce Information Session in the Asbury Park Press and The Coaster, at least fourteen (14) days before the Workforce Information Session, which commercial advertisement shall be full size advertisements and include the date, time, and place of the Workforce Information Session, as well as a listing of the types of jobs available, approximate number of jobs available, and approximate hourly pay rate. The advertisements shall also indicate the availability of Apprenticeships, Internships, and Scholarships, generally. At that time, the Entity shall also notify the City Manager, the Director of Community Development, and the Director of Planning and Redevelopment of the need to attract Local Labor, and provide a copy of the advertisements. The City may distribute the notice to the Career Centers at Asbury Park High School, the regional Vocational/Technical School, the Career Center at Brookdale Community College, and local West Side and Main Street businesses, community organizations and houses of worship which want to receive notice of the Workforce Information Session.
 - iii. Progress Reports. Within thirty (30) days after the final Workforce Information Session, the Entity shall provide to the City Manager, the Director of Community Development, and the Director of Planning and Redevelopment, an initial, detailed report of its efforts to employ Local

Labor on the Project, and a list of Local Labor individuals who attended the Workforce Information Session, with certain personal identifiers redacted as may be required. In any Progress Report to be submitted to the City in connection with the Project, as may be otherwise required in this Agreement, the Entity shall include pertinent information regarding its Good Faith Efforts to comply with the Workforce Requirements.

vi. Compliance Evaluation

- i. At least sixty (60) days prior to the time that the Entity anticipates requesting a Final Certificate of Zoning Compliance for the Project, the Entity shall provide a final, detailed report of its efforts to comply with the Workforce Requirements to the City Manager, the Director of Community Development, and the Director of Planning and Redevelopment in accordance with Section 4.05, which report shall include the names of the individuals that were awarded Internships, Apprenticeships, and Scholarships; a report from the Entity's general contractor listing the number of individuals constituting Local Labor that worked on the Project; and sufficient evidence for the City to review the Entity's "Good Faith Efforts" ("**Workforce Compliance Report**"). Within thirty (30) days of the City's receipt of the Workforce Compliance Report, the Director of Community Development shall evaluate same and provide a report to the Mayor and City Council accordingly.
- ii. Should the Entity have failed to comply with all of the Good Faith Efforts, or failed to provide adequate documentation evidencing its Good Faith Efforts in items (i) through (iii) above to the satisfaction of the Mayor and City Council of the City of Asbury Park, the Entity shall be required to promptly, on written notice from the City, make a payment to the Asbury Park Workforce Development Fund, or such other fund as may be directed by the Mayor and City Council, in the amount of \$10,000.00 for each Local Labor position, each Apprenticeship and each Internship that it was unable to fill in order to meet the requirements set forth above. No remedy other than payment into the specified fund shall be required of the Entity. If such payment is required, a Certificate of Completion shall not be issued to the Entity until such payment is deposited into the specified fund.
- iii. If the Entity has complied with all of the Good Faith Efforts, and has provided adequate documentation evidencing its Good Faith Efforts in terms of (i) through (iii) above to the satisfaction of the Mayor and City Council of the City of Asbury Park, then no payment shall be due, and the Entity shall be deemed to have complied with this Section 3.03, for the purposes of the issuance of a Certificate of Completion.
- iv. If the Entity is unable to find qualified applicants to meet the Scholarship requirements set forth above, the Entity shall pay the City an amount equal to the unfilled scholarships, which monies shall be deposited to the City's Workforce Development Fund, or such other fund as may be directed by the Mayor and City Council.

- (m) Opportunities for Women and Minorities in Construction Jobs. The Entity shall make good faith efforts to encourage women and minority participation in the construction of the Project. The Entity shall be deemed to have satisfied the good faith effort requirement contained in this Section (m) (regarding Opportunities for Women and Minorities in Construction Jobs) if the Entity takes the following actions:
- i. The Entity shall disseminate information within the City and the County of Monmouth concerning opportunities for women and minority contractors, vendors and suppliers prior to the anticipated Commencement of Construction of the Project.
 - ii. Hold the Workforce Information Session, in coordination with the City Manager or his/her designee, prior to the solicitation of bids and pricing for the Project to encourage women and minority contractors/subcontractors to bid on the Project. Additionally, the Entity shall provide any published notice or advertisement regarding the workforce opportunities arising out of the Project under this Section 3.03 (l) to the City for translation from English to Spanish and Haitian Creole. If the City translates any notice within seven (7) business days of receipt to Spanish or Haitian Creole, the Entity shall publish it in advance of the Workforce Information Session.
 - iii. Notify contractors/subcontractors before executing a contract and/or prior to pre-bid and pre-construction meetings about the required good faith effort to engage women and minorities, in the construction of the Project.
- (n) The Entity shall construct the Project in conformance with CAFRA Permit number 1303-03-0001.2 (“**CAFRA Permit**”) issued by the New Jersey Department of Environmental Protection on March 26, 2004, as subsequently modified, and shall not seek any further modification of the CAFRA Permit. The Entity acknowledges and agrees that only the City and Master Developer and its affiliates are permitted to seek modification of the CAFRA Permit, provided that the City and Master Developer agree not to modify the CAFRA Permit in a manner that prohibits, delays, or imposes additional costs or obligations upon, the construction of the Project as designed by the Entity.
- (o) The Entity shall record the Declaration of Covenants and Restrictions in the office of the Monmouth County Clerk.
- (p) The Entity shall indemnify the City as set forth in Section 9.10 hereof.
- (q) The Entity shall provide all information, and shall execute all certificates or other documents, reasonably required in connection with the initial issuance of the RABs or required on a continuing basis in connection with the RABs. Such information shall include, but shall not be limited to, all representations, warranties, covenants and disclosures reasonably required pursuant to Applicable Laws, including, without limitation, the Act, limited liability company authorization law, RAB Law, federal and state income tax and securities laws, and in connection with the initial or re-sale of the RABs, or otherwise. The covenants of the Entity in this Section 3.03(q), including, without limitation, the requirement to provide information reasonably required in connection with

any re-sale of the RABs, shall survive the termination of this Subsequent Developer Agreement, and shall only terminate at such time as no RABs remain outstanding.

- (r) The Entity, and not the Master Developer, shall pay the deficiency amount (as defined in the Infrastructure Ordinance) applicable to the Project (“**Deficiency Amount**”), if any, and the Special Assessment Agreement shall provide as such. The Entity’s obligation to pay this Deficiency Amount shall survive the termination of this Subsequent Developer Agreement. The Deficiency Amount, if any, shall be payable by the Entity within thirty (30) days following the sale of the final Unit, and shall be payable if and to the extent that the Actual Pledged Special Assessment is less than the Projected Pledged Special Assessment, and shall be used to redeem all or any portion of the RABs, such that the Actual Pledged Special Assessment shall be sufficient to pay the debt service and other charges applicable to the remaining aggregate principal amount of RABs (after redemption caused by payment of the Deficiency Amount) as same shall come due through maturity. Notwithstanding the foregoing, the Parties may agree to a different Deficiency Amount and/or payment mechanism, but only if agreed to in writing by all Parties and the terms of which shall be set forth in the indenture for the RABs.
- (s) The Entity shall ensure that any agreements with its lessees, assigns, and transferees (other than purchasers of completed residential units) shall reflect the covenants set forth in Section 3.03 herein.

3.04 Effect of Covenants.

- (a) It is intended and agreed that the covenants and restrictions set forth in Sections 3.03(a) and 3.03(b) shall be covenants running with the land. All covenants in Section 3.03, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Subsequent Developer Agreement, shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the City and the Master Developer, and any successor in interest to the Project Site, or any part thereof, against the Entity.
- (b) It is intended and agreed that the covenants and restrictions set forth in Section 3.01 and Section 3.02, respectively, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Subsequent Developer Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the Entity and its successors and assigns, and any successor in interest to the Project Site, or any part thereof, against the City, the Master Developer their successors and assigns and every successor in interest therein, and any Party in possession or occupancy of the Project Site or any part thereof.

3.05 Enforcement by City or Master Developer. In amplification, and not in restriction of the provisions of this Article 3, it is intended and agreed that the City, the Master Developer, and their successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in Section 3.03, both for and in their own right, but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants shall run in favor of the City and, as applicable, the Master

Developer for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the City or Master Developer has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The City and the Master Developer shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies as set forth in Article 6 of this Subsequent Developer Agreement.

3.06 Duration of Covenants. With respect to the Project, but for the covenants set forth in Section 3.03(q) and Section 3.03(r), which shall survive the termination of this Subsequent Developer Agreement, the covenants set forth in Section 3.03 shall be deemed satisfied and of no further force and effect upon termination of this Subsequent Developer Agreement as evidenced by the issuance by the City of a Certificate of Completion.

3.07 Termination of Declaration. The Declaration of Covenants and Restrictions may be terminated by recordation of a Certificate of Completion or if the Subsequent Developer Agreement is terminated by mutual agreement of the parties or by default. In the event the Subsequent Developer Agreement is terminated, the Parties shall prepare a release of the Declaration for execution for purposes of terminating same.

ARTICLE 4 PROJECT IMPLEMENTATION

4.01 General Scope of Project. It is understood and agreed by and between the Parties that the Entity has the right to develop the Project Site with the Project consistent with the terms of the Entity's Subsequent Developer's Application, Applicable Laws, Governmental Approvals, the Redevelopment Plan, the Redeveloper Agreement, the Project Description, and the Project Schedule, annexed hereto as Exhibit B, and this Subsequent Developer Agreement. The Parties acknowledge the Entity's right to make non-material changes to the Project, including but not limited to as required by the Planning Board.

4.02 Amendments to Application. As shown in Exhibit A, the driveway on Cookman Avenue shall be one-way, Entrance Only and signed accordingly. The Entity shall revise the plans prior to submitting to the Planning Board to reflect the Entrance Only driveway. The Entity shall not make any further material change to its Application. In the event any additional changes to the Application are proposed, the Entity shall provide copies of all amended plans, applications, or submissions to the City and the Master Developer within ten (10) business days prior to any amended submission to the Planning Board or any Governmental Agency and shall provide the City and Master Developer with not less than ten (10) days' written notice prior to any hearing or meeting related to any amended submission. The consent of the City and the Master Developer shall be required with respect to material changes in the Application.

4.03 Application for Governmental Approvals for Project Site. The Entity shall use commercially reasonable efforts to submit, within sixty (60) days of the Effective Date: (i) an application for preliminary and final major site plan approval to the City's Planning Board; (ii) an application to the New Jersey Department of Environmental Protection for CAFRA Permit compliance review; and (iii) an application to Monmouth County for site plan and subdivision approval, or a letter of no interest, as applicable. The Entity shall diligently prosecute to

conclusion, all Applications for Government Approvals necessary for the financing, development, construction, operation, and maintenance of the Project Site. On or by October 26, 2027, the Entity shall obtain all Governmental Approvals, excluding Building Permits for the Project (the “**Governmental Approval Period**”). The date that the Entity obtains all Governmental Approvals, excluding Building Permits for the Project, is known as the “**Governmental Approval Date.**” The Entity shall obtain Building Permits for the Project within one hundred and eighty (180) days of the Governmental Approval Date and the date on which the City issues the first Building Permit shall be known as the “**Building Permits Approval Date**”.

4.04 Project; Entity Deadlines. With respect to the Project, the Entity shall meet the deadlines and timeframes for the completion of Project activities as set forth in this Section 4.04 and as set forth in the Project Schedule attached hereto as Exhibit B.

- (a) Commencement of Construction for the Project. No later than one hundred eighty (180) days after the Governmental Approval Date, the Entity shall Commence Construction of the Project; provided, however, that the Entity shall not Commence Construction prior to the occurrence of all conditions subsequent set forth in Section 6.01(a) – (c) hereof; except that the Entity may Commence Construction prior to the execution of the Special Assessment Agreement, as required by Section 4.09(e).
- (b) Completion of Construction of the Project. No later than twenty-four (24) months after the Building Permits Approvals Date, the Entity shall Complete Construction of the Project, as well as any other components of the Project.
- (c) Logistics Plan. The Entity shall construct the Project in accordance with the Logistics Plan attached hereto as Exhibit D. Staging for the construction of the Residential Project shall be contained within the boundaries of the Mixed Use Project Site, unless otherwise provided in the Logistics Plan. The trailer shown on the Logistics Plan may be used for construction logistics, sales, or both purposes. The City agrees to the utilization of the public right-of-way as set forth in the Logistics Plan. Additionally, as shown on Exhibit D: (i) a sidewalk must be available for pedestrians during the summer time peak season defined as beginning May 1st and ending on September 30th; and covered pedestrian walkways may be required during this time if construction compromises the health and safety of the pedestrians and workers; (ii) deliveries of materials will only occur in reserved parking areas during the day and no materials will remain on roadway overnight without prior permission of the City; (iii) under no circumstances may parking spaces and carriageways of any right of way within the City be occupied between May 1st and September 30th and under no circumstances shall parking spaces be reserved without being approved by the City’s Parking Office; (iv) under no circumstances may a carriageway be occupied for more than one week per month unless the City agrees in writing that a carriageway may be occupied for additional time during specific days of the week which experience lower traffic volumes; and (v) signage is required at the intersections of Asbury and Heck and Cookman and Heck directing pedestrians that the sidewalk is closed ahead and to cross here.
- (d) Infrastructure. It is understood and agreed that Entity is not completing the final improvements in the public rights-of-way adjoining the Project, as set forth in the

Infrastructure Component Report, as that remains the responsibility of the Master Developer pursuant to the Redeveloper Agreement. Master Developer shall be obligated to install any incomplete public infrastructure that is the responsibility of the Master Developer under Section 4(b) of the First Amendment to the Redevelopment Agreement and that is required in order to construct and operate the Project (“**Required Infrastructure**”). The Entity and Master Developer shall coordinate the scheduling and sequencing of the Master Developer’s construction of all Required Infrastructure under the Infrastructure Component Report, such that Master Developer will complete the Required Infrastructure no less than ninety (90) days prior to the date on which the Entity anticipates applying for a temporary certificate of occupancy for the first residential unit, unless Master Developer and the Entity agree on a different mutually acceptable schedule during construction. If, after Master Developer completes the Required Infrastructure, the Entity damages any component of the Required Infrastructure, the Entity shall be responsible, at its sole expense, for restoring the damaged Required Infrastructure promptly, and before receiving a Certificate of Occupancy for the final Unit.

- (e) Sustainability Features. The Entity shall exercise good faith efforts to incorporate sustainability design features into the Project sufficient for LEED Silver Certification with such standards set by the U.S. Green Building Council (USGBC); such features may include but are not limited to electric vehicle charging readiness, energy efficient mechanical equipment, low flow plumbing fixtures, green stormwater management components, and infiltration systems for groundwater recharge. A preliminary list of certain sustainability features to be incorporated into the Project is attached hereto as Exhibit F. For the avoidance of doubt, the Parties acknowledge and agree that actual certification from the USGBC is not required hereunder and the attached LEED Checklist may be revised by the Entity to reflect final design changes (although the total values achieved under any such revised LEED Checklist will still meet the specified value).

4.05 Progress Reports.

- (a) Reporting Requirements. For so long as this Subsequent Developer Agreement shall remain in effect, the Entity shall, without the need for a written request, provide quarterly reports to be submitted on February 1, May 1, August 1 and November 1 of each year, to the City Manager and Master Developer, as to the actual progress of the Entity with respect to (i) the acquisition of Government Approvals; (ii) Commencement of Construction of the Project; (iii) Completion of Construction of the Project; (iv) Opportunities for Local Residents, Women and Minorities required by Sections 3.03(l), (m) and compliance with the CAFRA Permit as set forth in Section 3.03(n); (v) the incorporation of sustainability features into the Project; and (vi) such other matters consistent with this Subsequent Developer Agreement as the City shall reasonably request be addressed in such reports.
- (b) Outcome Assessments. The Entity hereby agrees to provide written reports to the City one year after the Completion of Construction of the Project, with respect to the internships, apprenticeships and scholarships, as described in Section 3.03 above, detailing the number of people who participated, the number who successfully completed the program, the number who were hired in the respective field as a result of the program, their job titles,

and whether they were still employed in those positions as of the date of the outcome assessment.

4.06 Extensions. Extensions for deadlines set forth in Article 4 and Article 6 shall be as follows. All deadlines contained herein shall be reasonably extended as a matter of right in the event of any Event of Force Majeure. It is the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the City or the Entity shall be extended for a reasonable period not less than the period of the forced delay.

4.07 Certificate of Occupancy and the Certificates of Completion.

- (a) Upon Completion of Construction, pursuant to Section 4.04 with respect to a Townhome Unit or Condo Unit in the Project, the Entity shall apply to the appropriate governmental officer or body for a Certificate of Occupancy for the Project. Notwithstanding anything in this Agreement to the contrary, upon the issuance of a Certificate of Occupancy by the City for a particular Townhome Unit or Condo Unit in the Project and upon sale of that Townhome Unit or Condo Unit to a third-party buyer by the Entity, the third-party unit purchaser shall have no responsibility or obligation under this Agreement.
- (b) Following the issuance of all of the final Certificates of Occupancy for the Units in the Project (which shall be presumptive evidence of satisfaction of all requirements related to construction of the Project) and the satisfaction of the terms and conditions of this Subsequent Developer Agreement, and upon request for the same by the Entity, the City agrees to issue a Certificate of Completion, in proper form for recording, which shall acknowledge that the Entity has performed all of its duties and obligations with respect to the Project under this Subsequent Developer Agreement and has completed construction of the Project in accordance with the requirements of this Subsequent Developer Agreement. The Certificate of Completion (which shall be in recordable form) shall constitute a recordable conclusive determination of the satisfaction and termination of the agreements and covenants including without limitation the covenants in Article 3 (but for the covenants set forth in Section 3.03(q) and Section 3.03(r), which shall survive the termination of this Subsequent Developer Agreement), with respect to the Project in this Subsequent Developer Agreement and the Redevelopment Plan with respect to the obligations of the Entity to construct the Project within the dates for completion of same.

Within thirty (30) days after written request by the Entity, the City shall provide the Entity with the Certificate of Completion or a written statement setting forth in detail the reasons why it believes that the Entity has failed to complete the Project and all other obligations of the Agreement relating to the Project, in accordance with the provisions of this Agreement or is otherwise in default under this Agreement and what reasonable measures or acts will be necessary in the opinion of the City in order for the Entity to be entitled to the Certificate of Completion. Upon the issuance of a Certificate of Completion, the conditions that were found and determined to exist on the Project Site at the time the Project Site was determined to be in need of redevelopment, shall be deemed to no longer exist and the land and improvements thereon shall not be subject to eminent domain as a result of those determinations.

4.08 Building Permit Fees. The City's Construction Official has advised the Entity that the Project constitutes "new construction" and not the rehabilitation of a structure which was previously completed or occupied, and that fees for construction permits applicable to the construction of the Project will be based on the methodology required by Applicable Laws for new construction.

4.09 Off-Site Obligations. The Entity shall be responsible for certain off-site obligations as follows:

- (a) Sewer charges in the amount of \$3,220.00 per Townhome Unit or Condo Unit in accordance with the Ordinance adopted February 2, 2005, to be paid in the manner and at the time set forth therein, which payment does not exempt the entity from paying a Municipal Sewer Connection Fee;
- (b) The Entity shall pay a Municipal Sewer Connection Fee as calculated by the City Engineer to be paid to the City before construction permits are issued;
- (c) Payment to the City of \$2,212.00 per Townhome Unit or Condo Unit (which shall constitute a credit against the applicable Master Developer's obligation under Article 13 of the Redeveloper Agreement) to offset the costs of affordable housing and other community initiatives in the City, with one-half of such payment to be due to the City's Zoning and Planning Department at the time of application for Building Permits, and the other half of such payment to be due at the time of application for temporary or permanent certificates of occupancy. Once made, such payments shall not be refundable. For the purpose of calculating the credit against the Master Developer's obligation under Article 13 of the Redeveloper Agreement, the issuance of a Certificate of Occupancy for a Townhome Unit or Condo Unit shall constitute proof that the Entity paid the affordable housing fee that was due for that Unit; and
- (d) Pursuant to the Original Infrastructure Ordinance as amended, including on June 13, 2018 by the Infrastructure Ordinance, the City shall impose a special assessment on the Project and the Project Site equivalent to the benefit conferred or deemed conferred by certain public infrastructure improvements constructed and installed or to be constructed and installed by the Master Developer, including public wastewater, stormwater, roadway, streetscape, utility and other infrastructure improvements in the Redevelopment Area in accordance with the provisions of the Redevelopment Plan.
- (e) Special Assessment Agreement/RABs.
 - i. The Entity hereby agrees and acknowledges that it has determined to enter into a special assessment agreement with the City pursuant to N.J.S.A. 40A:12A-66 of the RAB Law, as authorized by the Infrastructure Ordinance (the "**Special Assessment Agreement**").
 - ii. The Parties hereby agree that the Special Assessment Agreement shall be substantially in the form of the agreement attached to the Original Infrastructure Ordinance as Exhibit B, as amended by Ordinance No. 2018-20, the final form of

which shall be acceptable to the Master Developer and so accepted in writing by the Master Developer prior to the authorization of such Special Assessment Agreement by the City and the Entity.

- iii. The Parties hereby agree that, for purposes of calculating the special assessment, the Special Assessment Agreement shall provide that the assumed sales prices of the Units until sold shall be those prices set forth in Exhibit E attached hereto, unless otherwise agreed to in writing by all Parties. Nothing shall prohibit the Entity from selling the Units for more than the assumed sales prices set forth in Exhibit E.
- iv. The Parties hereby agree that the first installment of the pledged portion of the special assessment under the Special Assessment Agreement shall commence to accrue on the first day of the month immediately following the earlier of: (i) eligibility of a Townhome Unit or Condo Unit for the issuance of a Certificate of Occupancy; and (ii) the expiration of the construction interest period on the RABs. As set forth in Section 6.01(d)(iii), the actual construction interest period (not to exceed two (2) years after issuance of the RABs) shall be selected by the Subsequent Developer no later than the execution of the Special Assessment Agreement, based upon its good faith estimate of the construction period for the Project. Nothing in this Section 4.09(e)(iv) shall affect the deadlines and timeframes set forth in Sections 4.03 and 4.04 hereof.
- v. The Parties hereby agree that the Entity, and not the Master Developer, shall be responsible for payment of the Deficiency Amount, if any, and the Special Assessment Agreement shall provide as such. The Entity's obligation to pay any Deficiency Amount shall survive the termination of this Subsequent Developer Agreement. The Deficiency Amount, if any, shall be payable by the Entity within thirty (30) days following the sale of the final Unit, and shall be payable if and to the extent that the Actual Pledged Special Assessment is less than the Projected Pledged Special Assessment, and shall be used to redeem all or any portion of the RABs, such that the Actual Pledged Special Assessment shall be sufficient to pay the debt service and other charges applicable to the remaining aggregate principal amount of RABs (after redemption caused by payment of the Deficiency Amount) as same shall come due through maturity. Notwithstanding the foregoing, the Parties may agree to a different Deficiency Amount and/or payment mechanism, but only if agreed to in writing by all Parties and the terms of which shall be set forth in the indenture for the RABs.

4.10 Refuse and Recycling. For so long as the Financial Agreement is in effect, the Entity or any successor, including future homeowner's associations, shall provide for the removal of refuse and recycling from the Project by a private hauler.

4.11 Parking. The total number of parking spaces to be provided for the Residential Project is anticipated to be one hundred nine (109) which shall be allocated to and included and sold with the Units, respectively, or categorized as a type of common element. Under no circumstances shall more than fifty-nine (59) Units be established in connection with the Residential Project. In any

event, the Entity acknowledges and agrees that no parking permits will be issued by the City for the Residential Project or any portion thereof.

ARTICLE 5

PROHIBITION AGAINST ASSIGNMENT AND TRANSFER

5.01 Prohibition Against Transfers of Interests by the Entity. The Entity recognizes the importance of the Project to the general welfare of the community and that the identity of the Entity and its qualifications are critical to the City and Master Developer in entering into this Subsequent Developer Agreement particularly in view of the public aids that have been made available for the purpose of making such redevelopment possible. Except as is otherwise provided by the Subsequent Developer Agreement, Applicable Laws and/or the Financial Agreement, the City and Master Developer consider that a transfer of the ownership of the Entity or of any part thereof or any other act or transaction involving or resulting in a change in the ownership of the Entity, is for practical purposes, a transfer or disposition of the Project then owned by the Entity. The Entity recognizes that it is because of such qualifications and identity that the City and Master Developer are entering into this Subsequent Developer Agreement with the Entity, and, in so doing, the City and Master Developer are relying on the obligations of the Entity and not some other person or entity for the faithful performance of all undertakings and covenants to be performed by the Entity hereunder.

As a result of, but subject to, the terms of the preceding paragraph, prior to completion of the Project as evidenced by the issuance of a Certificate of Completion, without the prior written approval of the City, which approval shall not be unreasonably withheld, conditioned or delayed, the Entity agrees for itself and any successor in interest that: (i) there shall be no transfer by any owner of any controlling interest in the Entity, or by any successor in interest to such owner of any interest in the Entity; (ii) nor shall any such owner or successor in interest suffer any such transfer to be made; and (iii) nor shall such owner or successor in interest make, or suffer to be made, any other change in ownership of any controlling equity interest in the Entity or in the relative distribution thereof between and among the owners, or with respect to the identity of the parties in control of the Entity, by any other method or means, whether by increased capitalization, merger with another corporation, partnership, or limited liability entity or otherwise, provided, however, that the managing member of PHM Drift at Asbury Park Urban Renewal LLC, which managing member is an affiliate of PHM Drift at Asbury Park Urban Renewal LLC, may without further action or consent by the City or City Council, transfer and assign to a financial partner, membership interests in PHM Drift at Asbury Park Urban Renewal LLC, so long as (i) said managing member retains a membership interest in, and continues as the managing member of, PHM Drift at Asbury Park Urban Renewal LLC, (ii) the Project is branded as a Pulte community, and (iii) said managing member retains day-to-day management responsibility of PHM Drift at Asbury Park Urban Renewal LLC. For purposes of this Subsequent Developer Agreement, the term “**owners**” is defined to include the interests of the members of the Entity, as the case may be, and the owners of such members, partners, or shareholders.

5.02 Exemptions from Prohibited Transfers. Notwithstanding the foregoing, following notice to and with the consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed, the following shall not constitute a prohibited transfer, for purposes of Section 5.01: The assignment by the Entity of its rights under this Subsequent Developer

Agreement upon the following conditions: (i) the assignee of the Entity must be an entity controlling, controlled by, or under common control of the Entity, Star Holdings, or Safehold Inc.; (ii) the assignee of the Entity shall assume all of the obligations of the assignor Entity hereunder, but the assignor Entity shall remain primarily liable for the performance of such Entity's obligations; (iii) a copy of the fully executed written assignment and assumption agreement shall be promptly delivered to the City and Master Developer; and (iv) such assignment does not violate any of the Governmental Approvals.

Nothing contained herein shall prohibit the transfer of the Property, or of any rights under this Subsequent Developer Agreement to PHM Drift at Asbury Park Urban Renewal LLC or other affiliate of PulteGroup, Inc. (a "**Pulte Affiliate**"), without further action or consent by the City or City Council, provided that (i) the Pulte Affiliate is an urban renewal entity; (ii) the Pulte Affiliate shall assume all of the obligations of the assignor Entity hereunder, and the Entity shall be released; (iii) a copy of the fully executed written assignment and assumption agreement shall be promptly delivered to the City and Master Developer; and (iv) such assignment does not violate any of the Governmental Approvals.

Notwithstanding the foregoing, Entity may utilize a Land Bank for the benefit of Entity, provided that Entity remains obligated for all Entity obligations hereunder and shall not constitute a prohibited transfer. For the purposes of this paragraph, a "**Land Bank**" transaction shall mean the assignment to a thirdparty Institution in which the third-party Institution provides acquisition and development financing to Entity in a structure in which the third-party Institution acquires title to the Property from the current owner at closing and simultaneously enters into acquisition and development contracts for the Property with Entity. At all times, the Entity shall remain responsible for the actions of the third-party Institution relative to this Subsequent Developer Agreement.

5.03 Transfer of Subsequent Developer Agreement. The Entity further agrees for itself, and its successors and assigns, that, prior to the completion of the Project, as evidenced by the issuance of a Certificate of Completion for the Project or any portion thereof, it will not make or create, or suffer to be made or created, any sale, assignment, conveyance, lease or transfer in any other mode or form (collectively, the "**Transfers**") of its interests in the Project Site or its interest in this Subsequent Developer Agreement or in this Project, or any part thereof that has not received a Certificate of Completion or any interest therein, without the prior written approval of the City, except as provided below, in the Financial Agreement, and otherwise in this Article 5.

5.04 Consent to Permitted Transfers.

- (a) The City and Master Developer hereby consent, without the necessity of further approvals from any entity, to the following Transfers: (i) any Mortgage or related security granted by the Entity to a Permitted Mortgagee (including an Institution, or Asbury Partners, LLC) for the purpose of obtaining the financing necessary to enable the Entity or any successor in interest to the Project Site or any part thereof, to perform its obligations under this Subsequent Developer Agreement with respect to Completion of the Project and any other purpose authorized by this Subsequent Developer Agreement; (ii) any Mortgage or Mortgages and other liens and encumbrances granted by the Entity to a Permitted Mortgagee for the purpose of financing costs associated with the acquisition, development,

construction, and marketing of the Project; (iii) any transfer of all or portions of the real property comprising the Project Site from its current owner to the Entity; (iv) any contract to sell a Townhome Unit or Condo Unit in the Project to a purchaser and/or the sale of such Townhome Unit or Condo Unit upon its completion and the issuance of a Certificate of Occupancy; (v) any lease or occupancy agreement(s) for all portions of the Project or the Project Site, provided that the same are in compliance with the Financial Agreement; (vi) any easements, rights-of-way, or licenses contemplated to be recorded by the Entity in connection with the Governmental Approvals for the Project; and (viii) in the event of an assignment to a Pulte Affiliate as set forth in Section 5.02, above, transfers of stock of PulteGroup, Inc., which is a parent and related company of any Pulte Affiliate and which is a public company registered on the New York Stock Exchange.

- (b) With respect to any of the Transfers listed in Section 5.04(a)(i)-(ii), the Entity shall provide to the City and to the Master Developer written notice of at least fifteen (15) days prior to such Transfer, including a description of the nature of such Transfer, and the name(s) and address(es) of the transferee and any parties, individuals and/or entities comprising such Transfers.

5.05 Prohibition Against Speculative Development. Because of the importance of the Project to the general welfare of the community, the Entity represents and agrees that its undertakings pursuant to this Subsequent Developer Agreement will not be used for speculation in land holding.

5.06 Information as to Ownership of Entity. In order to assist in the effectuation of the purpose of this Article 5, the Entity agrees that, during the period between the execution of this Subsequent Developer Agreement and the completion of the Project as evidenced by the issuance of a Certificate of Completion, the Entity shall, at such time or times as the City may reasonably request, furnish the City with a complete statement subscribed and sworn to by the managing partner, managing member or other executive officer or member of the Entity, setting forth all of the partners, both general and limited, managing members, shareholders, or other owners of equity interests of the Entity and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Entity, their names and the extent of such interests, other than with respect to shareholders of PulteGroup, Inc., a parent and related company to any Pulte Affiliate, which is a publicly traded company.

ARTICLE 6 DEFAULT AND REMEDIES

6.01 Automatic Termination of Subsequent Developer Agreement. This Subsequent Developer Agreement, including, without limitation, the Entity's designation as a Subsequent Developer, shall automatically terminate, without any further action of any Party after notice and opportunity to cure in accordance with Section 6.02, 6.03, or 6.04 herein as applicable, if each and every of the following conditions subsequent are not completed on or before the Outside Approvals Date:

- (a) Entity has obtained all Governmental Approvals, including the first of any Building Permits required to Commence Construction;

- (b) Financial Agreement is authorized, executed, and delivered by each of the Entity and the City;
- (c) Special Assessment Agreement, in form consented to by Master Developer in writing, is authorized, executed, and delivered by the City and the Entity; and
- (d) City issues one or more series of bonds (non-recourse to the City) pursuant to the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 *et seq.* (“**RABs**”).
 - i. The terms and conditions of the RAB shall be in accordance with and as further set forth in the Redeveloper Agreement, including, without limitation: (1) the RABs shall be primarily secured by the pledged portion of the special assessment provided under the Special Assessment Agreement (the “**Pledged Special Assessment**”); (2) the RABs shall be issued on federally tax-exempt basis to the extent permitted by applicable law; and (3) the proceeds of the RABs shall be made available to the Master Developer for the construction of, or reimbursement for, infrastructure improvements benefitting the Project.
 - ii. Under the terms of the Indenture, the City has the obligation to issue the RABs upon, among other things, the receipt of all Governmental Approvals, including Building Permits, required to authorize the Commencement of Construction. The Master Developer intends to request that the City issue the RABs on or about the Building Permits Approvals Date.
 - iii. The RABs shall have a reasonable construction interest period, not to exceed two (2) years from the date of issuance of the RABs. The RAB purchaser will determine whether to accrue interest during the construction period, or fund it (capitalized interest) with a portion of the proceeds of the RABs. The actual construction interest period (not to exceed two (2) years) shall be selected by the Subsequent Developer no later than the execution and delivery of the Special Assessment Agreement, based upon the Subsequent Developer’s good faith estimate of the construction period for the Project. Nothing in this Section 6.01(d)(iii) shall affect the deadlines and timeframes set forth in Sections 4.03 and 4.04 hereof.
 - iv. For purposes of sizing the RABs, the assumed sales prices of the Units shall be those prices set forth in Exhibit E attached hereto, unless otherwise agreed to in writing by the Parties.
 - v. The Indenture shall provide, at a minimum, that the RABs shall be non- callable, and that, to the extent the actual amount of aggregate Pledged Special Assessments payable by the owners of the Units upon sale of all Units (the “**Actual Pledged Special Assessments**”) is greater than the amount of the Pledged Special Assessments assumed at the time of issuance of the RABs (the “**Projected Pledged Special Assessments**,” and the difference between the Actual Pledged Special Assessments and the Projected Pledged Special Assessments, the “**Surplus Pledged Special Assessments**”), the City may, after receipt of a written request of the Master Developer, issue an additional series of RABs, to be primarily secured

by the Surplus Pledged Special Assessments, and the terms and conditions of such RAB shall comport with (i)-(iv) above and this clause (v), to be set forth in the applicable indenture of trust. The use of the bond proceeds from any such issuance of RABs shall be as set forth in the Redeveloper Agreement.

6.02 City Defaults. The following shall constitute an Event of Default by the City: the failure of the City to observe and perform any covenant, condition, representation, warranty or agreement hereunder, and continuance of such failure for a period of forty-five (45) days, after receipt by the City of written notice from the Entity specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the forty-five (45) days after such written notice has been given, it shall not be an Event of Default as long as the City is proceeding with due diligence to remedy the same as soon as practicable but in no event later than one hundred twenty (120) days after such written notice.

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

1. Failure of the Entity to observe and perform any covenant, condition, representation, warranty or agreement hereunder, specifically including failure to meet the milestones in Section 4.03 and Section 4.04 hereunder, and continuance of such failure for a period of forty-five (45) days, after receipt by the Entity of written notice from the City or Master Developer specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the forty-five (45) days after such written notice has been given, it shall not be an Event of Default as long as the Entity is proceeding with due diligence to remedy the same as soon as practicable but in no event later than one hundred twenty (120) days after such written notice.
2. (i) The Entity shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (ii) a custodian shall have been legally appointed with or without consent of the Entity and shall not have been dismissed for a period of ninety (90) consecutive days; (iii) the Entity, (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (iv) the Entity has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; (v) the Entity shall take any action for the purpose of effecting any of the foregoing; (vi) a petition in bankruptcy shall have been filed against the Entity, and shall not have been dismissed for a period of ninety (90) consecutive days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of the Entity, under the Bankruptcy Code; (viii) an Order, judgment or decree shall have been entered, without the application, approval or consent of the Entity, by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Entity, or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive days; or (ix) the Entity shall have suspended the transaction of its usual business for one hundred and twenty (120) consecutive days.

3. The Entity or its successor in interest (except as to Units that have already been sold by Entity to a residential home buyer) shall: (i) fail to pay any real estate taxes, payments in lieu of real estate taxes, the fees and special assessments set forth in Section 4.09 herein, or any other governmental assessments on the Project Site or any part thereof when due and such failure shall continue for a period of ten (10) consecutive days after notice thereof; (ii)(A) place on the Project Site any encumbrance or lien unauthorized by this Subsequent Developer Agreement, or (B) suffer any levy or attachment to be made, or any construction liens that have not been adequately bonded or collateralized; or (iii) any other unauthorized encumbrance or lien to attach, and, with respect to (ii)(A) or (B), provision, satisfactory to the City for removal or discharge of such unauthorized encumbrance or lien shall not have been made within sixty (60) days after written demand by the City to do so.
4. There is, in violation of this Subsequent Developer Agreement, a transfer or assignment as prohibited in Article 5.

6.04 Remedies of City or Master Developer upon Event of Default by the Entity.

- (a) Whenever any Event of Default by the Entity shall have occurred and be continuing beyond the applicable cure period, the City may terminate this Subsequent Developer Agreement, rescind any designation of the Entity as a Subsequent Developer or take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Entity under this Subsequent Developer Agreement; provided that no remedy available to the City shall: (i) prohibit the Entity from completing sales of Units in the Project to contract purchasers in accordance with the terms of the public offering statement approved by the New Jersey Department of Community Affairs; (ii) assert or impose liability on the Entity for special, indirect, consequential or punitive damages or assert or impose personal or individual liability on the affiliates, members, managers, officers and agents of the Entity; or (iii) adversely affect the security or payment of debt service on the RABs, if previously issued at the time of such termination. The Entity's retention of rights set forth in clause (i) above shall not in any way modify the timing or otherwise adversely affect the security or payment of debt service on the RABs, if previously issued; this includes, without limitation, the expiration of capitalized interest on the RABs.
- (b) Whenever any Event of Default by the Entity shall have occurred and be continuing, the Master Developer may make a written request to the City to exercise any remedies available to the City in the Event of Default by the Entity, as set forth in Section (a), which request shall not be unreasonably denied by the City. If the City does not undertake to enforce this Subsequent Developer Agreement, within one hundred and twenty days (120) days of receipt of the written request or at least thirty (30) days prior to the expiration of any applicable appeal period that may apply to such enforcement, whichever shall be shorter, Master Developer may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Entity under this Subsequent Developer Agreement, provided, however that the limitations of liability and continuing and unaffected obligations regarding the payment of debt service on the RABs set forth in 6.04(a) above shall still apply.

- (c) In addition to, and not in limitation of, the remedies available to the City and to the Master Developer as set forth above, and notwithstanding any requirement of the City and the Master Developer to submit to binding arbitration to the contrary, the City or the Master Developer, as set forth above, may seek in a court of competent jurisdiction a temporary injunction or injunction to prevent: (i) any transfer or assignment not permitted pursuant to Article 5; or (ii) any action by the Entity in breach of covenants as set forth in Section 3.03(a) or 3.03(b).
- (d) Remedies of the Entity upon Event of Default. Whenever any Event of Default by the City or the Master Developer shall have occurred and be continuing, the Entity may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the City or the Master Developer under this Subsequent Developer Agreement.

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

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

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

ARTICLE 7 COOPERATION AND COMPLIANCE

7.01 Implementation of Subsequent Developer Agreement and Redevelopment Plan. The parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates, and consents in order to satisfy the terms and conditions of this Subsequent Developer Agreement and the Redevelopment Plan as it applies to the Project and further agree to cooperate as may be reasonably requested by any Permitted Mortgagee of the Entity in connection with obtaining financing for the Project or a part thereof; provided, however, that all cost of such action shall be borne by the Entity.

ARTICLE 8

MORTGAGE FINANCING; RIGHTS OF THE MORTGAGEE

8.01 Mortgage Financing. Neither the Entity nor the owner of the Property may obtain and record a Mortgage for the Project prior to the execution and recordation of the Special Assessment Agreement, unless (A) the Mortgage contains an explicit provision providing that it shall be subordinate to the Special Assessment Agreement; and (B) in the event a Mortgage is recorded against the Property prior to the recording of the Special Assessment Agreement, the Special Assessment Agreement shall include the agreement and acknowledgment of the mortgagee that the Mortgage lien is subordinate to the lien of the Special Assessment Agreement. For purposes of clarification and to remove any doubt, (X) no consent of the issuer of any Mortgage for the Project, or the purchase money mortgage financing any Townhome Unit or Condo Unit within the Project, is required, so long as the Special Assessment Agreement has been recorded prior to the recording of any such Mortgage or purchase money mortgage and (Y) nothing in this Agreement in any way restricts any Mortgage or purchase money mortgage, to the extent desired or permitted by the Entity, from being recorded as first lien mortgages, subordinate only to the lien of the Special Assessment Agreement and other municipal liens. The Entity further agrees to provide a copy of any proposed Mortgage to the Master Developer at least five (5) days prior to the execution of said Mortgage. Thereafter, all monies obtained in connection with any construction financing for the Project must be devoted to the construction of improvements within the Project Site, related hard costs such as, but not limited to, land acquisition, and related soft costs such as interest, professional fees and filing fees. Upon completion of the Project, as evidenced by issuance of a Certificate of Completion for the Project, the Entity may refinance the Project Site without restriction.

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

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

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

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

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

ARTICLE 9 MISCELLANEOUS

9.01 Conflict with Redeveloper Agreement. To the extent that the rights and responsibilities of the Entity and obligations of the City contained in this Subsequent Developer Agreement are inconsistent with the rights and responsibilities of a Subsequent Developer or the obligations of the City as set forth in the Redeveloper Agreement then provisions of this Subsequent Developer Agreement shall govern. The City acknowledges that the Master Developer shall have no liability under this Subsequent Developer Agreement and that its acknowledgement of this Subsequent Developer Agreement is solely for the purpose of recognizing the Entity and the Project pursuant to the Redeveloper Agreement. Nothing contained in this Subsequent Developer Agreement modifies, alters or waives the rights of either the City or the Master Developer under the Redeveloper Agreement. No action or inaction by the Entity shall be imputed to be considered a breach, default, or violation of the Redeveloper Agreement by the Master Developer.

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

9.03 Non-Liability of Officials and Employees. No member, official or employee of the City shall be personally liable to the Entity, or any successor in interest, in the event of any default or breach by the City, or for any amount which may become due to the Entity or its successor, or on any obligation under the terms of this Subsequent Developer Agreement. No member, officer, or employee of the Entity shall be personally liable to the City under this Subsequent Developer Agreement.

9.04 Inspection of Books and Records.

- (a) The City shall have the right, at all reasonable times on reasonable advance notice to the Entity, to inspect the books and records of the Entity pertinent to the requirements of this Subsequent Developer Agreement, including but not limited to construction contracts, books and records, leases, insurance policies, and agreements
- (b) The Entity shall have the right, at all reasonable times, to inspect the books and records of the City pertinent to the purposes of this Subsequent Developer Agreement, subject to the provisions of the Open Public Records Act ("OPRA"), N.J.S.A. 47:1A-1, et seq.
- (c) Such inspections must be performed at a time and in a manner as to not unreasonably interfere with the business operations of the Party whose books and records are being inspected.

9.05 Modification of Agreement. No modification, waiver, amendment, discharge, or change of this Subsequent Developer Agreement shall be valid unless the same is in writing, duly authorized, and signed by the Entity and the City, and acknowledged by the Master Developer.

9.06 Recitals. The recitals contained in this Agreement contain statements of fact and/or expressions of intention by the Parties and are deemed to be part of the substance of this Agreement.

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

9.08 Title of Articles and Sections. The titles of the several Articles and Sections of this Agreement, as set forth in the Table of Contents or at the heads of said Articles and Sections, are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

9.09 Severability. The validity of any Articles and Section, clause or provision of this Subsequent Developer Agreement shall not affect the validity of the remaining Articles and Section, clauses or provisions hereof.

9.10 Indemnification. The Entity, for itself and its successors and assigns, covenants and agrees, at its sole cost and expense to indemnify, defend and hold harmless the Master Developer, the City, its Governing Body, their respective officers, employees, agents, attorneys and consultants, representatives and employees, agents, attorneys and consultants, representatives and employees and respective successors and assigns from any third Party claims, liabilities, losses,

Multi-Family and Townhome SDA

costs, damages, penalties and expenses (including reasonable attorney's fees) resulting solely from or in connection with one or a combination of the following (i) any breach by the Entity or its agents, employees or consultants, of the Entity's obligations under this Subsequent Developer Agreement, or (ii) the acts or omissions of the Entity agents, contractors or subcontractors, employees, or consultants in connection with the development, financing, design, construction, operation, or maintenance of the Project.

9.11 Governing Law. The Subsequent Developer Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey.

9.12 Waiver of Jury Trial. The Parties to this Subsequent Developer Agreement do hereby waive the right to a trial by jury with respect to any dispute or controversy concerning or arising as a consequence of this Agreement.

9.13 Notices. Any notice by a Party under this Subsequent Developer Agreement to another of the parties shall be deemed to have been properly given only if (i) delivered personally or (ii) sent by registered or certified mail return receipt requested in a postage paid envelope or (iii) sent by nationally recognized overnight delivery service to a Party at such Party's address as set forth below or such other address as a Party may designate in writing. Notices shall be deemed to have been duly given when received by the addressee or upon the addressee's refusal to accept delivery. The terms of this Section 9.13 shall apply to any Permitted Mortgagee upon such Permitted Mortgagee giving notice to the other parties of its identity and address. When sent to Entity, a copy shall concurrently be provided to Entity's counsel in accordance with the above. The addresses of the Parties for receiving notice are set forth below::

If to the City:

City Manager
1 Municipal Plaza
Asbury Park, New Jersey 07712

with a copy to:

Joanne Vos, Esq.
Maraziti Falcon, LLP
240 Cedar Knolls Road, Suite 301
Cedar Knolls, New Jersey 07927
Email: jvos@mfhenvlaw.com

If to the Master Developer or Subsequent Developer:

Asbury Partners, LLC and APW Redeveloper, LLC
c/o Starfield Companies
1089 Ocean Avenue, Third Floor

Multi-Family and Townhome SDA

Asbury Park, New Jersey 07712
Attn: Brian Cheripka
E-Mail: bcheripka@starfieldcompanies.com

with a copy to:

GIBBONS P.C.
One Gateway Center
Newark, New Jersey 07102
Attn: Jennifer Phillips Smith Esq.
Email: jsmith@gibbonslaw.com

9.14 Condemnation. The City is authorized under the Act to condemn property in the Redevelopment Area for the purpose of effectuating a redevelopment project; however, pursuant to Section 17.2 of the Redeveloper Agreement, the City has contractually agreed not to exercise its eminent domain powers concerning any property within the Boardwalk Area or the Prime Renewal Area of the Redevelopment Plan without the Master Developer's consent.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Subsequent Developer Agreement as of the date first written above.

[SEAL]

Attest:

THE CITY OF ASBURY PARK

By:_____

Name: John Moor

Title: Mayor, City of Asbury Park

Witness:

ASBURY PARTNERS, LLC

By:_____

Name: Brian A. Cheripka

Title: Authorized Signatory

Witness:

APW REDEVELOPER, LLC

By:_____

Name: Brian A. Cheripka

Title: Authorized Signatory

EXHIBIT A (to the Declaration)

The Encumbered Lands

Legal description to be attached

EXHIBIT A
Project Description and Concept Plan

Overview

APW Redeveloper, LLC (the “Applicant”) proposes a residential community development project that will offer for-sale townhomes and condominiums on an approximately 1.946-acre City block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, described on the City of Asbury Park’s Tax Maps as Block 3801, Lot 1.02 (the “Project”). The Project is located within the City’s Waterfront Redevelopment Area (“WRA”).

The Project will consist of two separate buildings—one containing townhome units and the other containing condominium units. The townhome building will consist of nine (9) townhome units, each with three bedrooms, access to an exterior balcony, a two-car garage, and private driveway with two parking stalls. The multi-family building will consist of fifty (50) condominium units apportioned between 22 one-bedroom units and 28 two-bedroom units, all with access to ground level parking and rooftop amenities. A Sculpture will be incorporated in front of the Mixed Use Project, near the corner of Asbury Avenue and Cookman Avenue, which shall be subject to review and approval by the City’s Public Arts Commission and installed as part of the Mixed Use Project. Applicant has incorporated rain gardens as shown in the attached plans.

Ingress and egress to the Project is provided by a two-way driveway from Asbury Avenue in the northwest corner of the Project opposite Bergh Street and a second driveway on the south side of the Project from Cookman Avenue shall be Entrance Only and shall be signed accordingly with a flashing stop sign. In addition, improved walkability will be provided by the connection to the walkway between Asbury Avenue and Cookman Avenue that runs along the westerly property line. Internal to the site, the sidewalk from Asbury Avenue headed towards the parking garage shall be approximately 5’ in width.

Applicant will seek preliminary and final major site plan approval and minor subdivision approval to subdivide existing Lot 1.02 into two lots.

Waterfront Redevelopment Plan Compliance

The Project is a permitted use in the WRA which complies with the minimum lot area, frontage, building height, and impervious coverage requirements set forth in the Waterfront Redevelopment Plan (“WRP”). The development of the block will create 59 residential units with ample interior and exterior living space.

The Project proposes a mix of different unit sizes and types that is consistent with the WRP. The site is able to balance the design requirements associated with NJDEP Flood Hazard Area Regulations, the WRA CAFRA permit, and the parking standards in the WRP to provide compliant on-site parking. The proposal exceeds the minimum parking requirement of 1.5 spaces per unit, even before factoring in any credit that may be applied for electric vehicle service equipment. The Project requires 89 parking spaces, whereas 109 are proposed.

A Concept Plan, including architectural renderings of the Project, follow on the succeeding pages of this Exhibit.

EXHIBIT A-1

Concept Plan

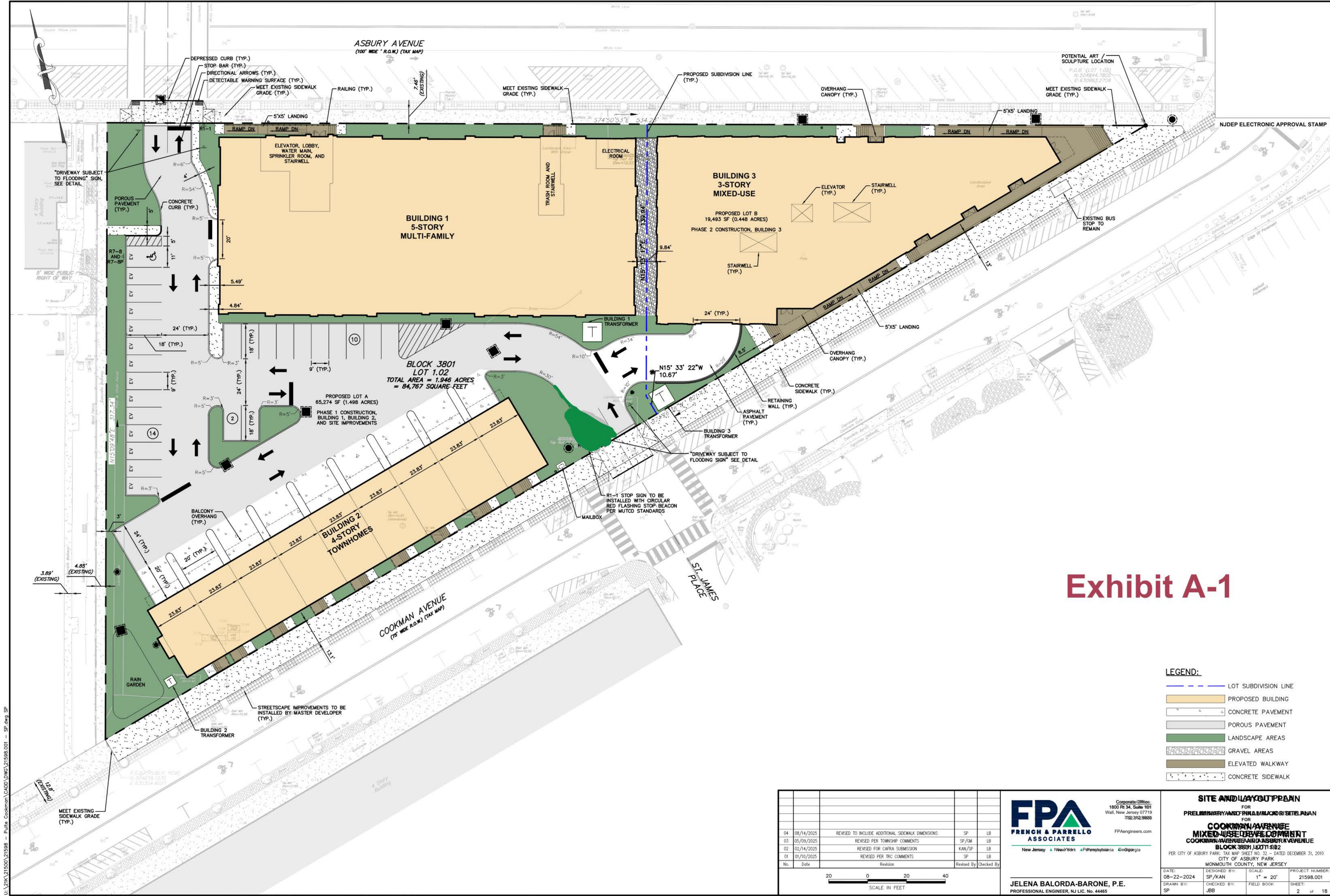


Exhibit A-1

LEGEND:

- LOT SUBDIVISION LINE
- PROPOSED BUILDING
- CONCRETE PAVEMENT
- POROUS PAVEMENT
- LANDSCAPE AREAS
- GRAVEL AREAS
- ELEVATED WALKWAY
- CONCRETE SIDEWALK

SITE AND LAYOUT PLAN
FOR
PRELIMINARY AND FINAL MAPS
**COOKMAN AVENUE
MIXED-USE DEVELOPMENT
BLOCK 3801, LOT 1.02**
PER CITY OF ASBURY PARK: TAX MAP SHEET NO. 32 - DATED DECEMBER 31, 2010
CITY OF ASBURY PARK
MONMOUTH COUNTY, NEW JERSEY

DATE	DESIGNED BY	SCALE	PROJECT NUMBER
08-22-2024	SP/KAN	1" = 20'	21598.001
DRAWN BY	CHECKED BY	FIELD BOOK	SHEET
SP	JBB		2 of 18

JELENA BALORDA-BARONE, P.E.
PROFESSIONAL ENGINEER, NJ LIC. No. 44465

04	08/14/2025	REVISED TO INCLUDE ADDITIONAL SIDEWALK DIMENSIONS	SP	LB
03	05/09/2025	REVISED PER TOWNSHIP COMMENTS	SP/GM	LB
02	02/14/2025	REVISED FOR CAFRA SUBMISSION	KAN/SP	LB
01	01/10/2025	REVISED PER TRC COMMENTS	SP	LB
No.	Date	Revision	Revised By	Checked By

20

0

20

40

SCALE IN FEET

U:\21K\21500\21598 - Pulte Cookman\CAD\DWG\21598.001 - SP.dwg SP

EXHIBIT A-2

TRC Report

CITY OF ASBURY PARK
ONE MUNICIPAL PLAZA
ASBURY PARK, NEW JERSEY 07712

PHONE: (732) 775-2100
WWW.CITYOFASBURY PARK.COM



JOHN MOOR, MAYOR
AMY QUINN, DEPUTY MAYOR
ANGELA AHBEZ-ANDERSON, COUNCILMEMBER
EILEEN CHAPMAN, COUNCILMEMBER
YVONNE CLAYTON, COUNCILMEMBER

JOHN B. HAYES, ACTING CITY MANAGER
LISA ESPOSITO, RMC, CITY CLERK

Technical Review Committee

To: Mayor and Municipal Council

From: Michele Alonso, PP/AICP, Director of Planning and Redevelopment on behalf of the Technical Review Committee

CC: Joseph Maraziti, Redevelopment Counsel
Jennifer Smith, Counsel for Developer

Date: March 7, 2025

Re: TRC REVIEW
Block 3801, Lot 1.02 (320 Asbury Avenue)

The TRC met on November 15, 2024 to review proposed redevelopment for Block 3801, Lot 1.02 320 Asbury Avenue. Present members of the TRC were Michael Nelson, Architect from CCH, Michael Sullivan, Planner from CCH, Sam Avakian, Board Engineer from Avakian Engineering, Barbara Krzak, Planning Board Chairperson, Yvonne Clayton Councilwoman, Michael Sheehan of the DEP and Michele Alonso, City Staff, Director of Planning and Redevelopment.

This project is for a mixed use multi building development for five-story multi-family building containing 50 apartments, a three-story commercial-residential building with approximately 5,000 sf of commercial space and eight residential units, and a four-story townhouse building with nine residential units. Off-street parking is proposed in a surface lot, within townhouse garages, and at the ground level of both multi-family buildings. The project will be constructed by two entities-Pulte Homes and APW developers which is Starfield. A subdivision is proposed One lot shall be 650,293 square feet and the other shall be 190,474 square feet. There will be two homeowner associations and cross easements for access.

The property consists of the eastern half of Block 3801, the remainder of the previous superblock created by the closure of Sewall Avenue and St. James Place located between Heck Street, Asbury Avenue and Cookman Avenue. The westerly portion of the block was developed in 2022 as Asbury Cove (AP Triangle). The property contains just under two acres (1.9 ac), or 84,767 sf. and has more than 530 feet of frontage on Asbury Avenue and 620 feet of frontage on Cookman Avenue. The lot size is compliant with the minimum lot size of the Redevelopment Plan. The property is vacant but has been planted with evergreen trees at the east end and grasses along the street frontages. There is a significant grade changes on the property from Asbury Avenue to Cookman Avenue. The Site is in the Wesley Grove Flood Plain.

The three buildings:

Multi-family Building: The multi-family building has four floors of residences over ground level parking and a rooftop deck. There are 50 dwelling units: 22 one-bedroom units with bonus rooms and 28 two-bedroom units with bonus rooms. All units have a balcony. Many of the bonus rooms are equipped with closets, but do not have windows.

Mixed-Use Building: The mixed-use building consists of 5,018 sf of retail space and a 16 space parking garage on the ground floor with two floors of residences above. There are two, three-bedroom duplexes, four, three bedroom units and two, four-bedroom units. All but one of the residences in this building has a terrace or balcony.

Townhouse Building: There are nine townhouse units, each of which has a two-car garage and flex space on the ground floor and living space on the three floors above. All units have three bedrooms. Each unit has a rear deck on the second floor, and roof deck on the Cookman Avenue façade. Proposed balconies are shown on the elevations but not on the floor plans. It is unclear how the loft level is accessed.

The whole project will be the equivalent of LEED Silver.

Parking requirements of the Redevelopment Plan are fulfilled and there will be no loss of on street parking. The height of all buildings is compliant.

The project is a 2 phase project with the townhouses and multifamily as the first phase and the mixed use building as the second phase.

60 percent of the Site located in Wesley lake flood plain which is a fluvial flood plain. The building have to be elevated to the 2023 DEP standard of 11 feet above flood elevation. Layout of all the buildings and parking is based on flood plain location. Car access cannot be below flood hazard elevation.

Underground detention and rain gardens will be used to meet stormwater requirements.

14 EV parking spaces on the west side parking area are proposed. All townhouses will be EV ready. A decorative paver band has been added between the townhouse driveways to delineate them. Cross hatch areas can be used for loading. There will be three transformers located on site and will be screened with landscaping.

The Townhouses were described as Jersey Shore contemporary architecture with expansive windows and sunshades. Brick at base with fiber cement panel for rest of structure. Colors are dark blue, light blue and off white. There are Stoops proposed on the Cookman elevation to activate the streetscape

Each unit has Juliet balconies and Terraces on the top floor HVAC units are on the roof. Each unit has a 2 car garages with bike parking.

The multifamily building same material color palette as townhouses and will have sunscreens. Windows are aligned to not look into each other. The building will have flood vents. There are full balconies and a roof deck. HVAC is on the roof in the center and will not be visible from the ground.

The garage is designed as an open garage. There will be a mesh screen to shield view of the garage. Car headlights will not be visible, however, there is lighting in the garage that will need to be shielded. Building mechanicals are in the garage. There will be some space for bike storage.

There are 14 tandem parking spaces.

The Rooftop deck will have lounge areas with firepits and grills. There are Lights on roof deck that will close by 9 and 10 pm. Lights can be placed in the parapet to reduce visual impact. There is no audio system. There will be some landscaping. Fences will separate areas of the deck. All lights are dark sky compliant.

Trash and recycling – There is a ground floor trash room. Each floor has a garbage chute and a recycling bin. Management takes the bin and rolls them out. Each townhouse will have a residential bin for which they are responsible.

Mailboxes will be in clusters on the property.

The “point” building will be a three-story mixed-use building with retail on the ground floor and two floors for residential units. It will sit four feet above the sidewalk. There will be several entries to the retail space with the main entry on Asbury Avenue. There will be sixteen parking spaces (2 EV) and most will be make ready EV in the building and some bike storage. The garage will also have a metal mesh screen at the sidewalk. The irregular shape of the lot lends itself to modern design and terraces. Two of the units are duplexes. HVAC is set back from the street. Upon Planning Board application the architect will show his best estimate for kitchen exhaust flue.

Building materials include the grid system in composite works well.

With the sidewalk four feet about the finished grade, a wall hides the ramp grade changes.

The base of the building is a concrete structure with flood vents and wood grain stamp. Piers at retail are two different color bricks – two tans. There are two colors of fiber cement. Infill panels are wood. Piers on the upper floors are pointed. Infill panels are wood – fiber cement or metal panel with preference to fiber cement. A few of the windows are fixed, but there are operable windows.

There are trash chute on all floors with trash with pickup at driveway entrance

For the landscaping, it shall follow the redevelopment plan requirements and 2/3 of the plantings shall be native species. A rain garden has been added to the Southwest corner of the site.

The Bus shelter will remain as is in its location.

Design Waivers requested

Building Elements - Openings – Configuration - Windows shall be single, double, triple-hung, or operable casements. Openings shall be rectangular with a vertical or square proportion. Multiple windows in the same rough opening shall be separated by a 4-inch minimum post. The center line of the window sash shall align within the centerline of the wall shall be no flush mounted windows). Not all the windows are operable. There appear to be fixed panes used in combination with casements. All windows appear to be flush mounted.

Building Elements - Openings – Configuration - Garage Doors facing a frontage shall be a maximum of 9 feet wide. The mixed-use building has a garage door facing Cookman Avenue which is 24 feet wide.

Configuration - Balconies shall be visibly supported by brackets and shall not exceed 3 feet in depth. The architectural floor plans for the townhouse units do not show the balconies depicted in the architectural elevations, which appear to be a combination of Juliet, side-supported (inset) and cantilevered balconies. The architectural floor plans for the five-story multi-family building also do not depict the balconies in the same way that the rendered elevations do. It appears that there are multiple cantilevered balconies. The mixed-use building has several covered balconies on the Cookman and Asbury Avenue frontages and two, partially covered balconies at the corner of Cookman and Asbury Avenues

Building Parts - 5.. A shopfront shall have a kick plate between 18 and 42 inches high running continuously. No kickplate or bulkhead is provided along the base of the commercial space fenestration.

Building Parts - 7. Balconies are best used as a single, continuous element at the location of the upper or lower expression lines. Multiple balconies, if required, shall be confined to the rear and side elevations. The townhouse building has multiple balconies on the front building elevation and which are not used as a continuous element along an expression line. The five-story multi-family building has multiple balconies on the front building elevation and which are not used as a continuous element along an expression line. The mixed-use building has multiple terraces on the front building elevations which are not used as a continuous element along an expression line.

Building Parts – 10 - All windows, except storefronts, shall be operable as hung or casement. Sliding and awning windows shall not be permitted...A majority of the windows shall be rectangular with a height-to width ratio between 1:1.6 and 1:3. Additional information is required to determine the type of windows proposed in each building. It appears there are fixed windows used on all the buildings' front façades. The architectural plans should be revised to indicate the proportion of windows to determine compliance with the ratio requirement.

Building Parts – 12 Under no circumstances shall the windows be installed flush with the outer surface of the façade. Installation should be flush with the interior wall. Windows on all proposed buildings are designed to be flush with the outer surface of the façade.

Building Parts - 13. Window sills should be provided, and lintels may be shown. The window sill should slightly overlap the width of the window opening. Window sills are not provided on any of the proposed buildings.

Building Frontages - 2. The frontage of a building, and its character, is a primary contributor to the nature of the pedestrian experience and influences pedestrian activity at the street level. The frontage is that elevation which faces a public street or public open space. There are no ground level residences in either the five-story multi-family or mixed-use buildings. The townhouse units have individual entrances to the street, although are elevated above the street level approximately four feet. The treatment of the façade at the base disconnects the buildings from the public realm.

Building Frontages - 5. The middle of the building shall be differentiated from the base by a transition line at the top of the first, second or third floor. The transition line's specific location is determined

primarily by the overall height of the building and that of the adjacent buildings. The design of the townhouse buildings does not provide a transition line which differentiates the middle from the base.

Building Frontages - 6. Base frontages are, in descending order of their positive pedestrian contribution; (a) a gallery or arcade; (b) a shopfront with awning; (c) a residential stoop; (d) a fence and porch; (e) a landscaped front yard; (f) a blank wall; (g) an unbuffered parking structure. Both the mixed-use and multi-family buildings incorporate unbuffered parking structures along their base frontages.

Building Frontages - 9. If the roof is flat, designing it as a terrace attached to a partial penthouse is the best way to achieve visual adequacy. All of the proposed buildings have flat roofs. Only the mixed-use building's roof does not incorporate some kind of rooftop deck or terrace, only elevator penthouses and mechanical equipment. Inclusion of rooftop amenities, such as provided on the other buildings, could aid in screening the elevator bulkheads that extend above the roofline.

Attached Elements – 5. Façade colors shall be selected from a single quadrant of the color wheel, specifically the lighter saturations of the yellow to-red quadrant. This encompasses the cream, ochre, pink, terra-cotta, range. Trim and attached elements may be white or a darker or lighter saturation of the wall color. The townhouse and five-story buildings are similarly designed using coordinated fiber cement panels and lap siding in shades of blue, gray and white. The mixed-use building uses a different design scheme with fiber cement panels in shades of white, wood-look metal panels, and beige and gray brick at the base.

TRC comments and recommendations:

To provide a maneuver plan showing the access of the cars pulling into building #3.

Rain Garden is highly recommended. A rain garden has been provided, but it is recommended that the Planning Board and their professionals evaluate it.

The screening of the transformers will be enhanced with landscaping.

Include more landscape buffer between parking lot and the Cove.

Add more windows to side elevations.

All lighting in the garage shall be shielded.

Panels shall be fiber cement rather than metal.

Air conditioner unit condenser placement shall try not to infringe on open space so that noise is limited.

EXHIBIT B**Project Schedule**

This Project Schedule is illustrative and is consistent with the timeframes set forth in the Subsequent Developer Agreement. Timeframes associated with the approval/construction process include the following:

Submission to Asbury Park Planning Board	Within sixty (60) days of the Effective Date
Governmental Approval Date	October 26, 2027
Building Permits Approval Date <i>Within one hundred and eighty (180) days of Governmental Approval Date</i>	April 24, 2028
Commencement of Construction <i>One hundred and eighty (180) days after the Governmental Approval Date</i>	On or about April 24, 2028
Completion of Construction <i>Twenty-Four (24) months after the Building Permits Approval Date</i>	April 24, 2030
Outside Approvals Date <i>Sixty (60) days following the Building Permits Approval Date</i>	June 23, 2028

EXHIBIT C

Declaration of Covenants and Restrictions

DECLARATION OF

COVENANTS AND RESTRICTIONS

This Declaration of Covenants and Restrictions (“Declaration”), is made this ____ day of 202____, by [SUBSEQUENT DEVELOPER] with principal offices located at [ADDRESS], a New Jersey limited liability company qualified to do business as an urban renewal entity under the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1, *et. seq.*, along with its permitted successors and/or assigns (the “Entity”).

FOR THE BENEFIT OF

The City of Asbury Park, a municipal corporation of the State of New Jersey with offices at 1 Municipal Plaza, Asbury Park, New Jersey, 07712 (the “City”) acting in the capacity of a redevelopment agency for the City of Asbury Park, New Jersey; and such other persons and parties entitled to enjoy the benefits and protections of the covenants and restrictions hereof and to enforce the obligations of the Entity hereunder.

WITNESSETH

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 Act 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**”, a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “**Redevelopment Area**”); and

WHEREAS, the Redevelopment Plan, as initially adopted, provided for the Redevelopment Area to be redeveloped on a “block-by-block” basis; and

WHEREAS, pursuant to the Act, including Section 8 thereof, 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 Act; and

WHEREAS, the City and the Master Developer entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement,” dated October 28, 2002, which provides, among other things, that the Master Developer shall be responsible for the redevelopment of the properties governed by the Redevelopment Plan, which redevelopment it may undertake itself, or through agreements with selected subsequent developers on a “block-by-block” basis; and

WHEREAS, on June 13, 2018, the City amended the Redevelopment Plan to provide for the redevelopment of individual properties within the Redevelopment Area, provided certain criteria are met, including the designation of the person or entity wishing to redevelop a property as a subsequent developer; and

WHEREAS, on August 1, 2018, the City executed the First Amendment to the “Amended and Restated Redeveloper and Land Disposition Agreement” (the “First Amendment” and the

“Amended and Restated Redeveloper and Land Disposition Agreement” together with any subsequent amendment shall be referred to as the “**Redeveloper Agreement**,” a copy of which is on file with the City Clerk), which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any person or entity wishing to redevelop their property or a property in which they have a beneficial interest shall first be designated as a Subsequent Developer” by submitting a subsequent developer application to the Master Developer and the City, along with any escrow and application fees required by the City; and

WHEREAS, the Entity is the owner of property identified as Block 3801, Lots 1.02 (“**Property**”) on the tax maps of the City and located in the Redevelopment Area (the “**Project Site**”) and intends to redevelop the Project Site with a townhome building consisting of nine (9) for-sale townhomes and a multi-family building consisting of fifty (50) for-sale condominium units, together with all related improvements, including parking (the “**Project**”); and

WHEREAS, the City, the Master Developer, and the Entity are parties to that certain Subsequent Developer Agreement (the “**Subsequent Developer Agreement**”) which memorializes the terms and conditions by which the Entity will implement and carry out the Project; and

WHEREAS, pursuant to the Subsequent Developer Agreement, the Entity agreed to certain covenants governing the Entity’s: (i) use of the Project Site; (ii) construction of the Project; and (iii) indemnification of the City and its officers, agents, employees, contractors, and consultants (hereinafter the “**Indemnified Parties**”); and

WHEREAS, the Subsequent Developer Agreement requires that such Covenants be memorialized in a Declaration of Covenants, and Restrictions and that said declaration be recorded against the Project Site by the Entity in the office of the Monmouth County Register.

NOW, THEREFORE, the Entity declares that the Project and the Project Site as defined above and such additions thereto as may hereinafter be made in accordance herewith, is and shall be held, transferred, sold, conveyed, leased, occupied, and used subject to the covenants, conditions, charges, and obligations hereinafter set forth in this Declaration:

Section 1. General. The foregoing whereas clauses are hereby incorporated in this section 1 as if fully set forth at length.

Section 2. Definitions. Defined terms not otherwise defined herein shall have the meaning assigned to such terms in the Subsequent Developer Agreement, a fully executed copy of which shall be on file in City Hall.

Section 3. The Entity's Covenants. In accordance with the terms of the Subsequent Developer Agreement, the Entity expressly covenants and agrees as follows:

- (a) The Entity shall construct on the Project Site only the uses as established in the Redevelopment Plan and as approved by the Planning Board.
- (b) The Entity shall not sell, lease or otherwise transfer all or any portion of the Project Site unless an initial Certificate of Occupancy has been issued for the applicable portion of the Project, or as otherwise permitted in accordance with the Financial Agreement, provided that nothing contained herein shall prohibit the Entity from entering into contracts for such purposes, and provided that nothing shall prohibit the Entity from selling individual Units within the Project to third party purchasers prior to the issuance of a Certificate of

Completion for the Project, provided the Entity has obtained a Certificate of Occupancy for any Townhome Unit or Condo Unit sold. Additionally, the Entity acknowledges and agrees that no parking permits will be issued by the City for the Residential Project or any portion thereof.

- (c) The Entity shall keep the Project Site free from any substantial accumulation of debris or waste materials generated as a result of the Project and shall maintain in good condition any landscaping required to be planted on the Project Site pursuant to the Final Site Plan. Additionally, the Entity shall keep the areas immediately surrounding the Project Site, such as public roads, sidewalks, etc. free from any accumulation of debris or waste materials generated as a result of the Project and any such debris shall be removed at the end of each work day, or sooner in the case of public safety, as directed by the City Manager.
- (d) The Entity shall, in connection with its use or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project Site or any building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, gender identity, sex or familial status, and the Entity, its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.
- (e) The Entity shall, in order to effectuate the purposes of the Subsequent Developer Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be reasonably requisite or proper for the construction and

development of the Project in accordance with the Final Site Plan, the Subsequent Developer Agreement, the Redevelopment Plan, and Applicable Law.

- (f) The Entity shall, upon Completion of Construction of the Project entirely or in applicable portions, obtain all Governmental Approvals required, if any, authorizing the occupancy and use of the Project, or applicable portions, for the purposes contemplated hereby.
- (g) The Entity shall not suspend or abandon or discontinue the performance of its obligations under the Subsequent Developer Agreement for a period of more than one hundred and twenty (120) consecutive days, provided, however, that a suspension of the performance of its obligations under the Subsequent Developer Agreement shall be permitted for the reasons set forth in Section 4.06 of the Subsequent Developer Agreement.
- (h) The Entity shall cause the Project to be developed, financed, constructed, operated and maintained without any cost or expense to the City.
- (i) The Entity shall develop, finance, construct, operate and maintain the Project on the Project Site consistent with Applicable Laws, Government Approvals, the Redevelopment Plan, and the Subsequent Developer Agreement.
- (j) The Entity shall not encumber, hypothecate or otherwise use the Project Site, or any part thereof as collateral for any transaction unrelated to the Project.
- (k) The Entity shall use commercially reasonable efforts to diligently undertake the financing, construction, development, operation, and maintenance of the Project during the period between the Commencement of Construction and Completion of Construction of the Project in accordance with the deadlines or timeframes for completion of Project activities as set forth in this Subsequent Developer Agreement.

- (l) Opportunities for Local Residents during Construction. The Entity shall make a Good Faith Effort, as same is defined in the Subsequent Developer Agreement, to encourage fifteen (15) percent local resident participation in the construction of the Project.
- (m) Opportunities for Women and Minorities in Construction Jobs. The Entity shall make Good Faith Efforts, as same are defined in the Subsequent Developer Agreement, to encourage women and minority participation in the construction of the Project.
- (n) The Entity shall construct the Project in conformance with CAFRA Permit number 1303-03-0001.2, issued by the New Jersey Department of Environmental Protection on March 26, 2004, as subsequently modified, and shall not seek any further modification of the CAFRA Permit.
- (o) The Entity shall record the Declaration of Restrictions in the office of the Monmouth County Clerk.
- (p) The Entity shall indemnify the City as set forth in Section 9.10 of the Subsequent Developer Agreement.
- (q) The Entity shall provide all information, and shall execute all certificates or other documents, reasonably required in connection with the initial issuance of the RABs or required on a continuing basis in connection with the RABs. Such information shall include, but shall not be limited to, all representations, warranties, covenants and disclosures reasonably required pursuant to Applicable Laws, including, without limitation, the Act, limited liability company authorization law, RAB Law, federal and state income tax and securities laws, and in connection with the initial or re-sale of the RABs, or otherwise. The covenants of the Entity in this Section 3(q), including, without limitation, the requirement to provide information reasonably required in connection with

any re-sale of the RABs, shall survive the termination of the Subsequent Developer Agreement, and shall only terminate at such time as no RABs remain outstanding.

- (r) The Entity, and not the Master Developer, shall pay the Deficiency Amount (as defined in the Infrastructure Ordinance) applicable to the Project, if any, and the Special Assessment Agreement shall provide as such. The Entity's obligation to pay this Deficiency Amount shall survive the termination of the Subsequent Developer Agreement. The Deficiency Amount, if any, shall be payable by the Entity within thirty (30) days following the sale of the final unit, and shall be payable if and to the extent that the Actual Pledged Special Assessment is less than the Projected Pledged Special Assessment, and shall be used to redeem all or any portion of the RABs, such that the Actual Pledged Special Assessment shall be sufficient to pay the debt service and other charges applicable to the remaining aggregate principal amount of RABs (after redemption caused by payment of the Deficiency Amount) as same shall come due through maturity. Notwithstanding the foregoing, the Parties may agree to a different Deficiency Amount and/or payment mechanism, but only if agreed to in writing by all Parties and the terms of which shall be set forth in the indenture for the RABs.
- (s) For so long as the Financial Agreement is in effect, the Entity or any successor, including future homeowner's associations, shall provide for the removal of refuse and recycling from the Project by a private hauler.

Section 4. The Encumbered Lands. The lands and premises (together with the improvements to be constructed thereon) which are intended to be encumbered by this Declaration consist of the Project Site which consists of Block 3801, Lot ____ (previously known as a portion

of Lot 1.02) on the tax maps of the City, and as more particularly described in the metes and bounds description attached hereto as Exhibit A.

Section 5. Effect and Duration of Covenants. The Entity hereby acknowledges that this Declaration shall be recorded, imposing on the Project Site the covenants provided in this Declaration, provided, however, that such covenants shall be binding on the Entity itself, each successor in interest to the Project, the Project Site, or any part thereof, and each party in possession or occupancy, respectively, only for such period as the Entity or such successor or party shall have title to, or an interest in, or possession or occupancy of the Project Site, the Project or any part thereof. The covenants provided herein shall run with the land and shall cease and terminate when a Certificate of Completion for such improvements has been issued, except that the covenants set forth in Section 3(q) and Section 3(r) shall survive the termination of the Subsequent Developer Agreement, and shall only terminate at such time as no RABs remain outstanding. Notwithstanding anything in this Declaration or the Agreement to the contrary, upon the issuance of a Certificate of Occupancy by the City for a particular Townhome Unit or Condo Unit in the Project and upon sale of that Townhome Unit or Condo Unit to a third-party buyer by the Entity, the third-party Townhome Unit or Condo Unit purchaser shall have no responsibility or obligation under this Declaration or the Agreement.

Section 6. Indemnity. The Entity shall comply with the provisions set forth in Section 9.10 of the Subsequent Developer Agreement entitled “INDEMNIFICATION.” The Indemnity shall survive the termination of the Subsequent Developer Agreement and shall run with the land, provided, however, that the Indemnity shall be binding on the Entity itself, each successor in interest to the Project, the Project Site, or any part thereof, and each party in possession or occupancy, respectively, only for such period as the Entity or such successor or party shall have

title to, or an interest in, or possession or occupancy of the Project Site, the Project Improvements or any part thereof.

Section 7. Binding Effect and Enforcement. This Declaration shall inure to the benefit of the City, its legal and personal representatives, successors and assigns, and such other persons and parties entitled to enjoy the benefits and protections of the covenants and restrictions hereof and to enforce the obligations of the Entity hereunder. This Declaration and the covenants and restrictions imposed upon the Project Site hereunder shall be enforceable by the City, and such other persons and parties entitled to enforce the provisions of the Subsequent Developer Agreement against the Entity.

[Signature Page Follows]

IN WITNESS WHEREOF, the Entity has executed this Declaration of Covenants and Restrictions as of the date first written above.

Witness:

[SUBSEQUENT DEVELOPER]

By:_____

Name:_____

Title: _____

STATE OF NEW JERSEY :

:ss:

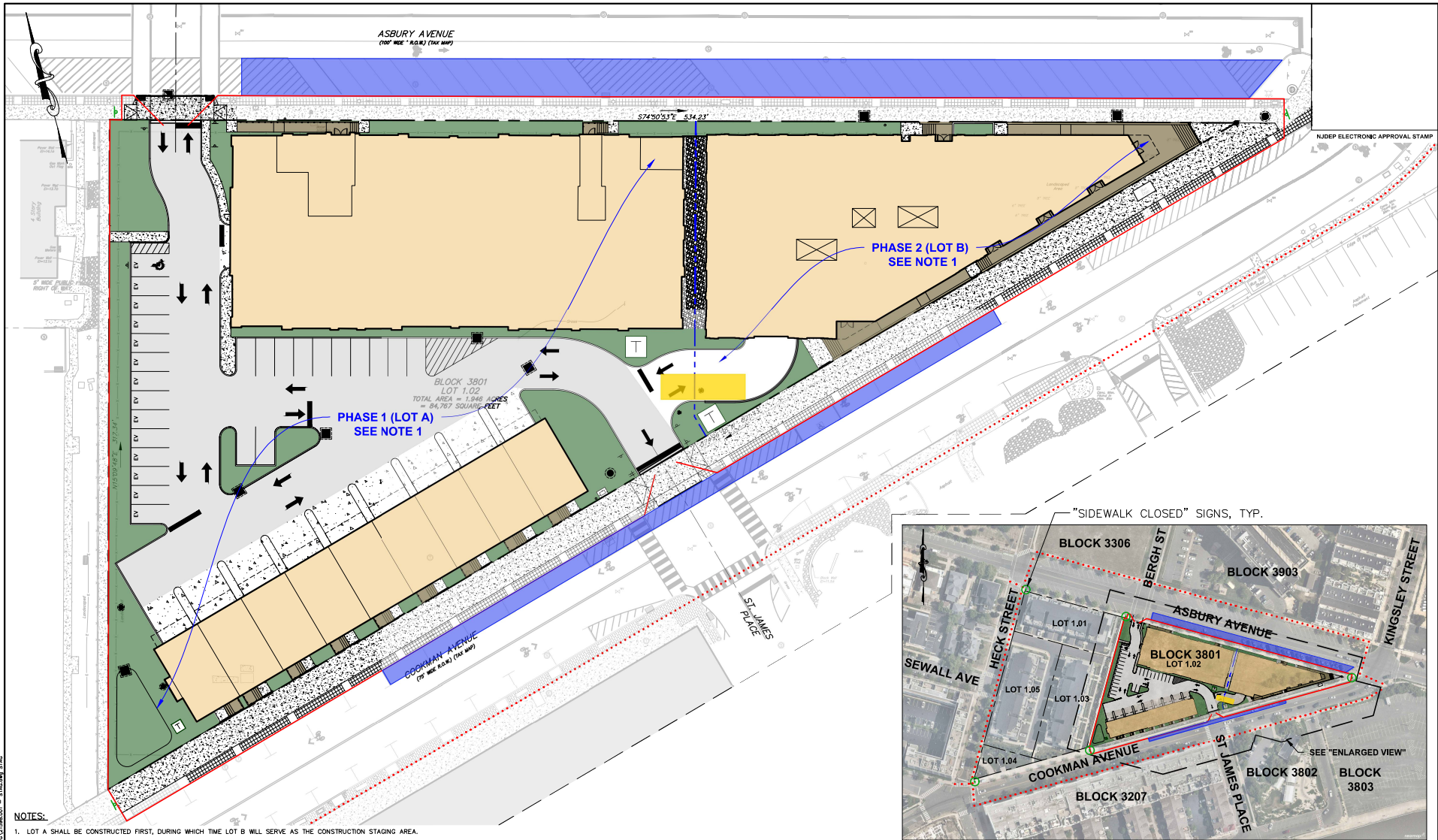
COUNTY OF :

BE IT REMEMBERED, that on this _____ day of _____
before me, the subscriber, an officer duly authorized pursuant to N.J.S.A. 46:14-6 to take
acknowledgments for use in the State of New Jersey, personally appeared
_____, who acknowledged under oath, to my satisfaction, that this person (or
if more than one, each person): (a) is the managing member of **[SUBSEQUENT DEVELOPER]**
the limited liability company named in the within instrument and is authorized to sign the within
instrument on behalf of the limited liability company; and (b) as such member or manager, signed,
sealed and delivered this instrument as the voluntary act and deed of the limited liability company,
made by virtue of authority from all of its members.

Notary Public

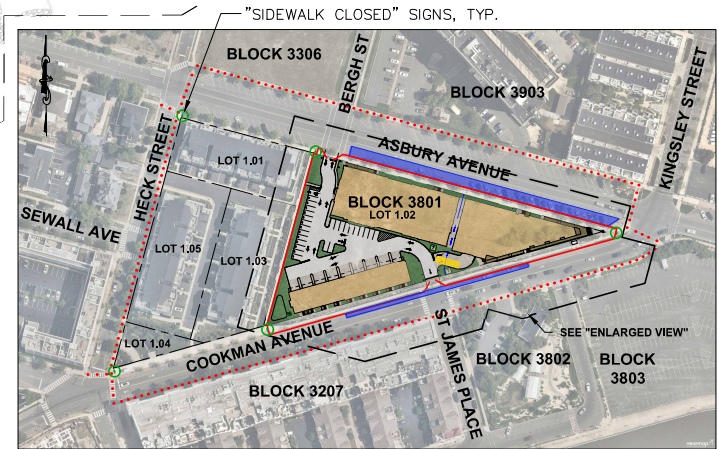
EXHIBIT D

Logistics Plan



- NOTES:**
1. LOT A SHALL BE CONSTRUCTED FIRST, DURING WHICH TIME LOT B WILL SERVE AS THE CONSTRUCTION STAGING AREA.
 2. BEST EFFORTS WILL BE MADE TO HAVE THE SIDEWALK AVAILABLE FOR PEDESTRIANS DURING THE SUMMER-TIME PEAK SEASON, DEFINED AS BEGINNING MAY 1ST AND ENDING ON SEPTEMBER 30TH. COVERED PEDESTRIAN WALKWAYS MAY BE REQUIRED DURING THIS TIME IF CONSTRUCTION COMPROMISES THE HEALTH AND SAFETY OF THE PEDESTRIANS AND WORKERS AT COOKMAN AVENUE.
 3. ALL DUMPSTERS WILL BE POSITIONED WITHIN OUR PROPERTY.
 4. ALL MATERIAL STORAGE WILL BE WITHIN OUR PROPERTY.
 5. ESTIMATED TIME TO COMPLETE THE PROJECT IS 24 MONTHS FROM COMMENCEMENT OF SITE WORK TO COMPLETING ALL OF THE BUILDINGS.
 6. TEMPORARY/SHORT TERM DELIVERY AREAS: DELIVERIES OF MATERIAL WILL ONLY OCCUR IN RESERVED PARKING AREAS DURING THE DAY AND NO MATERIALS WILL REMAIN ON ROADWAY OVERNIGHT WITHOUT THE PRIOR PERMISSION OF THE CITY.
 7. UNDER NO CIRCUMSTANCES MAY PARKING SPACES AND CARRIAGEWAYS OF ANY RIGHT-OF-WAY WITHIN THE CITY BE OCCUPIED BETWEEN MAY 1ST AND SEPTEMBER 30TH AND UNDER NO CIRCUMSTANCES SHALL PARKING SPACES BE RESERVED WITHOUT BEING APPROVED BY THE CITY'S PARKING OFFICE.
 8. UNDER NO CIRCUMSTANCES MAY A CARRIAGEWAY BE OCCUPIED FOR MORE THAN ONE (1) WEEK PER MONTH UNLESS THE CITY AGREES IN WRITING THAT THE ENTITY MAY OCCUPY A CARRIAGEWAY FOR ADDITIONAL TIME DURING SPECIFIC DAYS OF THE WEEK WHICH EXPERIENCE LOWER TRAFFIC VOLUMES.
- COPYRIGHT © 2024, FRENCH & PARSELLO ASSOCIATES - THE COPYING OR REUSE OF THIS DOCUMENT, OR PORTIONS THEREOF, WITHOUT THE WRITTEN PERMISSION OF FRENCH & PARSELLO ASSOCIATES, PA IS PROHIBITED. DUE TO INHERENT ERRORS IN REPRODUCTION METHODS, ERRORS MAY OCCUR WHEN SCALING THIS DRAWING.

- LEGEND:**
- TEMPORARY PERMETER FENCE/GATE
 - TEMPORARY/SHORT TERM DELIVERY AREAS - SEE NOTE 6
 - CONSTRUCTION TRAILER
 - "SIDEWALK CLOSED" SIGN
 - ALTERNATE ROUTE, AS NEEDED



LOGISTICS PLAN	
FOR PRELIMINARY AND FINAL MAJOR SITE PLAN FOR COOKMAN AVENUE MED-USE DEVELOPMENT COOKMAN AVENUE AND ASBURY AVENUE BLOCK 3801 LOT 1.02 PER CITY OF ASBURY PARK, 100 MAP SHEET NO. 2 - DATED DECEMBER 31, 2010 WINDHAM COUNTY, NEW JERSEY	
DATE: 08-22-2024	DESIGNED BY: SP/PLAN
DRAWN BY: SP	CHECKED BY: JEB
SCALE: 1" = 20'	FIELD BOOK: 21568-001
SHEETS: 18 of 18	

FPA
FRENCH & PARSELLO ASSOCIATES

New Jersey • New York • Pennsylvania • Georgia

JELENA BALORDA-BARONE, P.E.
PROFESSIONAL ENGINEER, NJ LIC. NO. 64403

EXHIBIT E

Assumed Townhome Unit Pricing

Assumed Condo Unit Pricing

EXHIBIT E

ASBURY PARK – COOKMAN AVENUE BLOCK 3801

Assumed Unit Pricing

Unit	Designation	Sales Price	Number of Units Offered
JENSEN	1-Bedroom, 1 designated parking space in garage	\$689,990.00	12
COPLEY	1 -Bedroom, 1 designated parking space in garage	\$714,990.00	10
FAIRDALE	2-Bedroom, 1 designated parking space in garage	\$814,990.00	4
HINSDALE	2-Bedroom, 1 designated parking space in garage	\$844,990.00	8
LINCOLN	2-Bedroom, 1 designated parking space in garage	\$909,990.00	8
ISLEBROOK	2-Bedroom, 1 designated parking space in garage	\$909,990.00	8
JAYTON WAY (Exterior)	3 Bedrooms & 2 car garage	\$1,149,990.00	2
JAYTON WAY (Interior)	3 Bedrooms & 2 car garage	\$1,049,990.00	7

EXHIBIT F
Sustainability Checklist



LEED v4 for Building Design and Construction: Homes and Multifamily Lowrise

Project Checklist

Project Name: Asbury Park - Block 4205 Lots 2 & 3
Date: 7-Jul

Y ? N

2			Credit	Integrative Process	2
13	0	18	Location and Transportation		15
Y			Prereq	Floodplain Avoidance	Required
PERFORMANCE PATH					
		15	Credit	LEED for Neighborhood Development Location	15
PRESCRIPTIVE PATH					
8			Credit	Site Selection	8
1		2	Credit	Compact Development	3
3			Credit	Community Resources	2
1		1	Credit	Access to Transit	2
4	0	3	Sustainable Sites		7
Y			Prereq	Construction Activity Pollution Prevention	Required
Y			Prereq	No Invasive Plants	Required
2			Credit	Heat Island Reduction	2
		3	Credit	Rainwater Management	3
2			Credit	Non-Toxic Pest Control	2
5	3	14	Water Efficiency		12
Y			Prereq	Water Metering	Required
PERFORMANCE PATH					
		12	Credit	Total Water Use	12
PRESCRIPTIVE PATH					
3	3		Credit	Indoor Water Use	6
2		2	Credit	Outdoor Water Use	4
14	15	37	Energy and Atmosphere		38
Y			Prereq	Minimum Energy Performance	Required
Y			Prereq	Energy Metering	Required
Y			Prereq	Education of the Homeowner, Tenant or Building Manager	Required
PERFORMANCE PATH					
14	15		Credit	Annual Energy Use	29
BOTH PATHS					
		5	Credit	Efficient Hot Water Distribution System	5
		2	Credit	Advanced Utility Tracking	2
		1	Credit	Active Solar Ready Design	1
		1	Credit	HVAC Start-Up Credentialing	1
PRESCRIPTIVE PATH					
Y			Prereq	Home Size	Required
		3	Credit	Building Orientation for Passive Solar	3
		2	Credit	Air Infiltration	2
		2	Credit	Envelope Insulation	2
		3	Credit	Windows	3
		4	Credit	Space Heating & Cooling Equipment	4

EA PRESCRIPTIVE PATH (continued)					
		3	Credit	Heating & Cooling Distribution Systems	3
		3	Credit	Efficient Domestic Hot Water Equipment	3
		2	Credit	Lighting	2
		2	Credit	High Efficiency Appliances	2
		4	Credit	Renewable Energy	4

7	0	3	Materials and Resources		10
Y			Prereq	Certified Tropical Wood	Required
Y			Prereq	Durability Management	Required
1			Credit	Durability Management Verification	1
4			Credit	Environmentally Preferable Products	4
		3	Credit	Construction Waste Management	3
2			Credit	Material Efficient Framing	2

6	0	10	Indoor Environmental Quality		16
Y			Prereq	Ventilation	Required
Y			Prereq	Combustion Venting	Required
Y			Prereq	Garage Pollutant Protection	Required
Y			Prereq	Radon-Resistant Construction	Required
Y			Prereq	Air Filtering	Required
Y			Prereq	Environmental Tobacco Smoke	Required
Y			Prereq	Compartmentalization	Required
		3	Credit	Enhanced Ventilation	3
1		1	Credit	Contaminant Control	2
1		2	Credit	Balancing of Heating and Cooling Distribution Systems	3
		1	Credit	Enhanced Compartmentalization	1
2			Credit	Enhanced Combustion Venting	2
		2	Credit	Enhanced Garage Pollutant Protection	2
2		1	Credit	Low Emitting Products	3

1	0	5	Innovation		6
Y			Prereq	Preliminary Rating	Required
		5	Credit	Innovation	5
1			Credit	LEED AP Homes	1

0	0	4	Regional Priority		4
		1	Credit	Regional Priority: Specific Credit	1
		1	Credit	Regional Priority: Specific Credit	1
		1	Credit	Regional Priority: Specific Credit	1
		1	Credit	Regional Priority: Specific Credit	1

50	18	94	TOTALS	Possible Points:	110
Certified: 40 to 49 points, Silver: 50 to 59 points, Gold: 60 to 79 points, Platinum: 80 to 110					

NOTE: LEED Scorecard has been approved within the SDA. The LEED Scorecard may be revised, however a LEED Silver score will be obtained and updated scorecard will be provided at Building Permit. LEED Certification will not be sought.

PREPARED BY:
MINNO WASKO
ARCHITECTS AND PLANNERS
80 LAMBERT LANE, SUITE 105, LAMBERTVILLE, NEW JERSEY 08530
TWO GATEWAY CENTER, SUITE 1700, NEWARK, NEW JERSEY 07102
MINNOWASKO.COM

COOKMAN AVENUE
ASBURY PARK, MONMOUTH COUNTY, NJ
BLOCK 3801, LOT 1.02
PREPARED FOR:
AP TRIANGLE, LLC
C/O ASBURY PARTNERS, LLC
1089 OCEAN AVENUE, 3RD FLOOR
ASBURY PARK, NJ 07712

ISSUE:	
DATE:	FOR:
08-30-2024	T.R.C. SUBMISSION
12-06-2024	COUNCIL SUBMISSION
01-13-2025	COUNCIL SUBMISSION
05-30-2025	PRELIM & FINAL SITE PLAN

A-11
GREEN INITIATIVES



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-475

Subsequent Redeveloper Agreement for Block 3801, Lot 1.02 for redevelopment by APW Redeveloper LLC and Asbury Partners to construct three buildings - 2 residential and one mixed use. This SDA is for the Mixed Use Building



RESOLUTION - 2025-475

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

**RESOLUTION OF THE MAYOR AND CITY COUNCIL OF ASBURY PARK
AUTHORIZING THE CITY OF ASBURY PARK TO ENTER INTO A SUBSEQUENT
DEVELOPER AGREEMENT WITH ASBURY PARTNERS, LLC AND APW
REDEVELOPER, LLC REGARDING MIXED USE DEVELOPMENT ON BLOCK 3801,
PORTION OF LOT 1.02 (320 ASBURY AVENUE) AND REFERRING THE MATTER
TO THE PLANNING BOARD FOR APPROPRIATE APPROVALS**

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 Act 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, pursuant to the Act, 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 Act; and

WHEREAS, the City of Asbury Park (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”, a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “Redevelopment Area”); and

WHEREAS, on October 28, 2002, the City and Asbury Partners LLC (the “Master Developer”) entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement” Page 125 of 339 (“Redeveloper Agreement”), which provides, among other things, that the Master Developer shall be responsible for the redevelopment of the properties governed by the Redevelopment Plan, which redevelopment it may choose to undertake itself, or through

agreements with selected subsequent developers; and

WHEREAS, in 2018, the City amended the Redevelopment Plan to provide for the redevelopment of individual properties within the Redevelopment Area, provided certain criteria are met, including the designation of the person or entity wishing to redevelop a property as a subsequent developer; and

WHEREAS, in 2018, the City adopted the First Amendment to the Redeveloper Agreement (the “First Amendment”) (the “Amended and Restated Redeveloper and Land Disposition Agreement” together with any subsequent amendment shall be referred to hereinafter as the “Redeveloper Agreement”), a copy of which is on file with the City Clerk, which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any person or entity wishing to redevelop their property or a property in which they have a beneficial interest shall first be designated as a Subsequent Developer” by submitting a subsequent developer application to the Master Developer and the City, along with any escrow and application fees required by the City; and

WHEREAS, APW Redeveloper, LLC (“the Entity”) is a wholly owned subsidiary of the Master Developer and has proposed to develop the property identified as Block 38014, Portion of Lot 1.02, on the tax maps of the City, an approximately .448-acre City block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, which is located within the Redevelopment Area (the “Mixed Use Project Site”); and

WHEREAS, the Entity proposes to construct a three-story building comprised of eight (8) market-rate, for sale residential units (“Residential Units”) and approximately 5,000 square feet of ground floor commercial space anticipated to be split into up to four (4) units (“Commercial Units”, and with the Residential Units, collectively “Units”), within the building facing the intersection of Asbury Avenue and Cookman Avenue, including all related site improvements as further described herein (collectively, the “Project” or the “Mixed Use Project”) subject to the approval by the City’s Planning Board to be obtained for the Project and all Governmental Approvals; and

WHEREAS, the Residential Units within the Mixed Use Project will consist of two (2) three-bedroom/three-bathroom units, four (4) three-bedroom/three-and-a-half bathroom units, and two (2) four-bedroom/four-and-a-half bathroom units and sixteen (16) parking spaces to exclusively support the Residential Units within the Mixed Use Project which are provided in the rear of the building; and

WHEREAS, the Commercial Units within the Mixed Use Project will be occupied and operated in accordance with the Redevelopment Plan and will feature restaurant or other commercial uses;

WHEREAS, in addition to the Units, the Mixed Use Project will include all related site

improvements including landscaping, stormwater features, and parking facilities; and

WHEREAS, the Mixed Use Project shall also incorporate certain sustainability design features; and

WHEREAS, contemporaneously herewith, the Entity is also seeking approvals for the redevelopment of a multi-family building and townhome building on the property identified as Block 3801, Lot 1.02 on the tax maps of the City, and referred to as “Lot A” on the concept plans attached hereto (referred to herein as the “Residential Project”), being approximately 1.498 acres and also located within the tax block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, all within the Redevelopment Area (referred to herein as the “Residential Project Site”), which development shall be the subject of a separate subsequent development agreement (“Related SDA”) and is specifically excluded from the Project; and

WHEREAS, the Mixed Use Project Site and the Residential Project Site are collectively referred to as the “Overall Project Site”; and

WHEREAS, the Entity will seek Governmental Approvals for a minor subdivision of the Overall Project Site in order to create Lot A/Residential Project Site, anticipated to comprise approximately 65,000 square feet, and Lot B/Mixed Use Project Site, anticipated to comprise approximately 19,000 square feet (the “Subdivision”); and

WHEREAS, the Mixed Use Project and the Residential Project will share driveway access and on-site circulation aisles, certain parking areas, generally, and as such, they are anticipated to have cross access and utility easements, however, the development of the Residential Project is not a condition or contingency for the redevelopment of the Mixed Use Project, and vice versa, and the Mixed Use Project and the Residential Project can be developed and marketed independently; and

WHEREAS, the construction referenced herein and in the Related SDA will be phased, with the development of the Residential Project on Lot A (pursuant to the Related SDA) being “Phase I” and the development of the Mixed Use Project on Lot B being “Phase II” and all staging in each Phase will be located on site; and

WHEREAS, prior to construction of the Project, an Affiliate of APW (which is an Affiliate of Master Developer) is anticipated to acquire the Mixed Use Project Site and assume all obligations of the Entity; and

WHEREAS, pursuant to Article 3A of the Redeveloper Agreement, the City has reviewed the Application and determined that the Mixed Use Project, as described, is in compliance with and effectuates the goals of the Redevelopment Plan, and that the Entity possesses the experience, capability, and financial capacity to complete the Mixed Use Project; and Page 127 of 339

WHEREAS, the Application, along with a presentation covering both the Mixed Use Project and the Residential Project, was reviewed by the Technical Review Committee (the “TRC”) at a public meeting on November 15, 2024, and the Entity, through the resubmission of the project

description and concept plans, has addressed comments verbally received from the TRC and comments set forth in a report received from the TRC dated March 7, 2025 (the “TRC Report”); and

WHEREAS, other details of the Mixed Use Project not otherwise specifically addressed shall be addressed by the Planning Board, including but not limited to engineering, additional landscaping, if any, and other such components; and

WHEREAS, the Mayor and City Council approve of the Mixed Use Project proposed by the Entity and the City, Master Developer and the Entity desire to enter into a Subsequent Developer Agreement in substantially the form attached hereto as Exhibit A for the redevelopment of the Mixed Use Project Site to set forth the obligations of each with respect to the Mixed Use Project.

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

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

Section 2. Approval of the Subsequent Developer Agreement. The Subsequent Developer Agreement in substantially the form attached hereto as Exhibit A is hereby approved, subject to the condition set forth in Section 6 below.

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

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

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

Section 6. Referral to the Planning Board. This matter is referred to the Planning Board for appropriate review and approvals in accordance with the provisions of the Page 128 of 339

Redevelopment Plan and Municipal Land Use Law.

Section 7. Effective Date. This Resolution shall take effect immediately.

CERTIFIED BY ME THIS ____ DAY OF ____, ____.

Anthony Cucci, City Clerk [Insert Date Here]

ANTHONY CUCCI
CITY CLERK

Exhibit A (to the Resolution)

Form of Subsequent Developer Agreement (Mixed Use Project)

SUBSEQUENT DEVELOPER AGREEMENT
BY AND BETWEEN
THE CITY OF ASBURY PARK, AS REDEVELOPMENT ENTITY,
ASBURY PARTNERS, LLC, AS MASTER DEVELOPER,
AND APW REDEVELOPER, LLC,
AS SUBSEQUENT DEVELOPER
Dated: _____ 2025

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SUBSEQUENT DEVELOPER AGREEMENT

THIS SUBSEQUENT DEVELOPER AGREEMENT made this _____
_____ 2025 by and between

THE MAYOR AND CITY COUNCIL (together, the “**Governing Body**”) **OF THE CITY OF ASBURY PARK** (the “**City**”), in its capacity as a “Redevelopment Entity” pursuant to N.J.S.A. 40A:12A-4 with principal offices at 1 Municipal Plaza, Asbury Park, New Jersey 07712;

AND

ASBURY PARTNERS, LLC in its capacity as Master Developer, pursuant to the hereinafter defined Redeveloper Agreement (the “**Master Developer**”), with principal offices at 1089 Ocean Avenue, Third Floor, Asbury Park, New Jersey 07712, along with its permitted successors and/or assigns;

AND

APW REDEVELOPER, LLC with principal offices located at 1089 Ocean Avenue, Third Floor, Asbury Park, New Jersey 07712 (the “**Entity**” and, collectively with the City and Master Developer, each, a “**Party**” and collectively, the “**Parties**”), a New Jersey limited liability company qualified, or to become qualified, to do business as an urban renewal entity under the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1, *et. seq.* (the “**Tax Exemption Law**”), along with its permitted successors and/or assigns.

WITNESSETH

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 Act 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**”, a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “**Redevelopment Area**”); and

WHEREAS, the Redevelopment Plan, as initially adopted, provided for the Redevelopment Area to be redeveloped on a “block-by-block” basis; and

WHEREAS, pursuant to the Act, including Section 8 thereof, 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 Act; and

WHEREAS, the City and the Master Developer entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement,” dated October 28, 2002, which provides, among other things, that the Master Developer shall be responsible for the redevelopment of the properties governed by the Redevelopment Plan, which redevelopment it may undertake itself, or through agreements with selected subsequent developers on a “block-by-block” basis; and

WHEREAS, on June 13, 2018, the City amended the Redevelopment Plan to provide for the redevelopment of individual properties within the Redevelopment Area, provided certain criteria are met, including the designation of the person or entity wishing to redevelop a property as a subsequent developer; and

WHEREAS, on August 1, 2018, the parties executed the First Amendment to the “Amended and Restated Redeveloper and Land Disposition Agreement” (the “First Amendment” and the “Amended and Restated Redeveloper and Land Disposition Agreement” together with any subsequent amendment shall be referred to as the “**Redeveloper Agreement**,” a copy of which is on file with the City Clerk), which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any person or entity wishing to redevelop their property or a property in which they have a beneficial interest shall first be designated as a Subsequent Developer” by submitting a subsequent developer application to the Master Developer and the City, along with any escrow and application fees required by the City; and

WHEREAS, the Entity has submitted to the Master Developer and the City a subsequent developer application (the “**Application**”), pursuant to the Redeveloper Agreement and the Redevelopment Plan, stating its intention to develop the property identified as Block 3801, Lot 1.02 on the tax maps of the City, and referred to as “Lot B” on the concept plans attached hereto, being approximately .448 acres and located within a block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, all within the Redevelopment Area (the “**Project Site**” or the “**Property**” or the “**Mixed Use Project Site**”); and

WHEREAS, the Entity proposes to construct a three-story building comprised of eight (8) market-rate, for sale residential units (“**Residential Units**”) and approximately 5,000 square feet of ground floor commercial space anticipated to be split into up to four (4) units (“**Commercial Units**”), and with the Residential Units, collectively “**Units**”), within the building facing the intersection of Asbury Avenue and Cookman Avenue, including all related site improvements as further described herein (collectively, the “**Project**” or the “**Mixed Use Project**”) in accordance with the narrative project description and concept plans collectively attached hereto as Exhibit A (“**Project Description**”), the approval by the City’s Planning Board to be obtained for the Project, and in further accordance with all Governmental Approvals (as defined herein); and

WHEREAS, Residential Units will consist of two (2) three-bedroom/three-bathroom units, four (4) three-bedroom/three-and-a-half bathroom units, and two (2) four-bedroom/four-and-a-half bathroom units and sixteen (16) parking spaces to exclusively support the Residential Units which are provided in the rear of the building; and

WHEREAS, the Commercial Units will be occupied and operated in accordance with the Redevelopment Plan and will feature restaurant or other commercial uses; and

WHEREAS, in addition to the building on Lot B, the Project will include landscaping, stormwater features, and other such facilities in accordance with the Project Description; and

WHEREAS, contemporaneously herewith, the Entity is also seeking approvals for the development of a multi-family building and townhome building on the property identified as Block 3801, a portion of Lot 1.02 on the tax maps of the City, and referred to as “Lot A” on the concept plans attached hereto (referred to herein as the “**Residential Project**”), being approximately 1.498 acres and also located within the tax block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, all within the Redevelopment Area (referred to herein as the “**Residential Project Site**”), which development shall be the subject of a separate subsequent development agreement (“**Related SDA**”) and is specifically excluded from the Project; and

WHEREAS, the Mixed Use Project Site and the Residential Project Site are collectively referred to herein as the “**Overall Project Site**”; and

WHEREAS, the Entity will seek Governmental Approvals for a minor subdivision of the Overall Project Site in order to create Lot A/Residential Project Site, anticipated to comprise approximately 65,000 square feet, and Lot B/Mixed Use Project Site, anticipated to comprise approximately 19,000 square feet (the “**Subdivision**”); and

WHEREAS, the Mixed Use Project and the Residential Project will share driveway access and on-site circulation aisles, certain parking areas, generally, and as such, they are anticipated to have cross access and utility easements, however, the Parties acknowledge that the development of the Residential Project is not a condition or contingency for the development of the Mixed Use Project, and vice versa, and that the Mixed Use Project and the Residential Project can be developed and marketed independently; and

WHEREAS, the construction referenced herein and in the Related SDA will be phased, with the development of the Residential Project on Lot A being “Phase I” and the development of the Mixed Use Project on Lot B being “Phase II”, thereby allowing, *inter alia*, for staging for the construction of the Residential Project to be located on Lot B; and

WHEREAS, accordingly, the Project Schedule for the Mixed-Use Project is contingent upon the fluid progress of the Residential Project and is, thus, atypical for construction within the Waterfront Redevelopment Area; for example, the Entity will be required to apply for Building Permits for the Mixed-Use Projects within sixty (60) days from the issuance of the last Certificate of Occupancy for the Residential Project; and

WHEREAS, pursuant to Article 3A of the Redeveloper Agreement, as amended, the Master Developer and the City have reviewed the Application and determined that the Project, as described, is in compliance with, and effectuates the goals of, the Redevelopment Plan, and that the Entity possesses the experience, capability, and financial capacity to complete the Project; and

WHEREAS, the Application, along with a presentation covering both the Mixed Use Project and the Residential Project, was reviewed by the Technical Review Committee (the “TRC”) at a public meeting on November 15, 2024, and the Entity, through the revision and resubmission of the Project Description and concept plans, has addressed comments verbally received from the TRC and comments set forth in a report received from the TRC dated March 7, 2025 (the “**TRC Report**”), a copy of which is attached hereto as Exhibit A-2; and

WHEREAS, the Application, along with a presentation covering both the Mixed Use Project and the Residential Project, was also preliminarily reviewed by the Governing Body at a public meeting on March 26, 2025; and

WHEREAS, the Governing Body has determined that the Project Description, including the concept plans, attached hereto as Exhibit A satisfies all of the TRC’s comments; and

WHEREAS, other details of the Project not specifically addressed herein or by the TRC shall be addressed by the Planning Board, including but not limited to engineering, additional landscaping, and other such components; and

WHEREAS, the Parties desire to enter into this Subsequent Developer Agreement for the Residential Project Site to set forth the obligations of the Parties with respect to the Project.

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

ARTICLE 1 DEFINITIONS

1.01 Definitions. As used in this Subsequent Developer Agreement the following terms shall have the meanings ascribed thereto in the recitals above, or ascribed to such terms below. Terms listed below in the singular form shall include the plural and words listed in the plural shall include the singular. Whenever the context may require, any pronoun that is used in this Agreement shall include the corresponding masculine, feminine and neuter. Unless otherwise noted, the words “include,” “includes” and “including,” when used in this Agreement, shall be deemed to be followed by the phrase “without limitation.” The words “agree,” “agreements,” “approval” and “consent,” when used in this Subsequent Developer Agreement, shall be deemed to be followed by the phrase “which shall not be unreasonably withheld, conditioned or unduly delayed,” except or unless the context may otherwise specify. All references to Sections or Articles shall refer to Sections or Articles in this Subsequent Developer Agreement unless otherwise specified.

“**Act**” shall be defined as set forth in the preamble.

“Actual Pledged Special Assessments” shall be defined as set forth in Section 6.01(d)(v) of this Subsequent Developer Agreement.

“Applicable Laws” shall mean all federal, state and local laws, ordinances, approvals, rules, regulations and requirements applicable thereto including, but not limited to, the Act, the Land Use Law, relevant construction codes including construction codes governing access for people with disabilities, and such zoning, sanitary, pollution and other environmental safety ordinances, laws and such rules and regulations promulgated thereunder, and all applicable environmental laws and applicable federal and state labor standards.

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

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

“Apprenticeship” shall be defined as set forth in Section 3.03(l)(iii) of this Subsequent Developer Agreement.

“Building” means a building within the Project that is comprised of two or more connected Units.

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

“Building Permits Application Date” shall be defined as set forth in Section 4.03 of this Subsequent Developer Agreement.

“Building Permits Approval Date” shall be defined as set forth in Section 4.03 of this Subsequent Developer Agreement.

“CAFRA Permit” shall be defined as set forth in Section 3.03(n) of this Subsequent Developer Agreement.

“Certificate of Completion” shall mean the Certificate of Completion as set forth in Section 4.06.

“Certificate of Occupancy” shall be as defined in the applicable section of the municipal code of the City and the applicable provisions of the Uniform Construction Code.

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

“Commencement of Construction” and **“Commence Construction”** shall mean the commencement of any activity associated with construction of the Project on the Project Site, but shall not include any activities associated with the environmental remediation of the Project Site.

“Completion of Construction” and **“Complete Construction”** shall mean the completion of the Project on the Project Site such that the Project is ready for the use for which it was intended, subject to the installation of (i) seasonal landscaping and (ii) final fixtures, floor coverings and décor items subject to the discretion and demand of purchasers of individual Units within the Project.

“Construction Labor Force” shall mean the total number of individuals hired to work on the construction of the Project by the general contractor engaged by the Entity or by any subcontractors thereof, during the construction of the Project. A person shall be considered hired if that person has accepted a written offer of employment from the general contractor or from any subcontractor or if such person receives an Apprenticeship, Internship, or Scholarship.

“Declaration of Covenants and Restrictions” shall mean a written instrument to be executed by the Entity and recorded in the office of the Monmouth County Clerk, in the form annexed hereto as Exhibit C, intended to encumber the Project Site and to run with the land, setting forth certain statutory and contractual undertakings of and restrictions applicable to the Entity and its successors and assigns in connection with the ownership, redevelopment or rehabilitation of the Project Site and the Project as set forth in Sections 3.03(a), (b), (l), (m), and (n) of this Subsequent Developer Agreement, which shall be recorded by the Entity or its permitted transferee prior to the Commencement of Construction.

“Deficiency Amount” shall be as set forth in Section 3.03(r) of this Subsequent Developer Agreement.

“Effective Date” shall mean the date this Subsequent Developer Agreement is executed by the last of the three Parties, being City, the Master Developer and the Entity.

“Entity” shall be defined as set forth in the preamble and shall expressly include (i) any permitted transferee upon assignment of the Agreement pursuant to Section 5.02; and (ii) any urban renewal entity affiliate of the Entity that executes the Financial Agreement for the Project.

“Event of Default” shall be as set forth in Article 6 of this Subsequent Developer Agreement.

“Event of Force Majeure” shall mean an enforced delay in the performance of obligations of a Party to this Subsequent Developer Agreement arising from causes beyond that Party’s reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of the public enemy, acts or omissions of the other parties (including litigation by third parties), fires, floods, epidemics, quarantine restrictions, freight, energy shortages, embargoes, unusual or severe weather, or delays of contractors, subcontractors or material suppliers due to any of the foregoing such causes.

“Final Certificate of Zoning Compliance” shall be defined as set forth in Section 3.03(l)(vi)(i) of this Subsequent Developer Agreement.

“Final Site Plan” shall mean the final site plan with respect to the development of the Project Site to be submitted to, and approved by Resolution of the City’s Planning Board in accordance with the Land Use Law (as defined herein).

“Financial Agreement” shall mean that certain agreement by and between the City and an urban renewal entity affiliate of the Entity, required to be executed prior to Commencement of Construction, for a long term tax exemption applicable to the Project, pursuant to the Tax Exemption Law (as defined herein).

“Good Faith Efforts” shall be defined as set forth in Section 3.03(l)(v) of this Subsequent Developer Agreement.

“Governing Body” shall be defined as set forth in the preamble.

“Governmental Approvals” shall mean all unappealable government permits, including, unless otherwise expressly noted herein, Building Permits, licenses, consents and approvals necessary for the development, construction, lease, sale, occupancy or completion of the Project, or any part thereof, issued by or on behalf of any government and issued in reliance on the Applications for Government Approvals and including approvals from any utility supplier.

“Governmental Approvals Date” shall be as defined in Section 4.03 of this Subsequent Developer Agreement.

“Governmental Approval Period” shall be as defined in Section 4.03 of this Subsequent Developer Agreement.

“Indenture” shall mean the indenture of trust (supplemental or otherwise) providing for the issuance of the RABs (as defined herein).

“Infrastructure Component Report” shall be defined as set forth in Section 4.04(d) of this Subsequent Developer Agreement.

“Infrastructure Ordinance” shall be defined as set forth in Section 2.02 of this Subsequent Developer Agreement.

“Institution” shall mean any savings and loan association, savings bank, commercial bank or trust company (whether acting individually or in any fiduciary capacity), an insurance company, a real estate investment trust, an investment and asset management company (whether acting in its own name or through a fund or entity established and managed by such company), an educational institution or a state, municipal or similar public employee’s welfare, pension or retirement system or any other corporation or organization subject to supervision and regulation by the insurance or banking departments of the State or of the United States Treasury, or any successor department or departments hereafter exercising the same functions as said departments, provided such Institution (i) has a net worth of not less than \$100,000,000 or assets of at least \$1,000,000,000; or (ii) in the case of an investment and asset management company, has historical investments exceeding \$1,000,000,000 and can demonstrate sufficient capital for the Project. Star Holdings and Safehold Inc. are deemed to be an Institution. A wholly owned affiliate of Star Holdings or Safehold Inc.

funded in whole or in part by Star Holdings or Safehold Inc. is also deemed to be an Institution. Participatory lending arrangements among Institutions shall be permitted.

“Internship” shall be defined as set forth in Section 3.03(l)(ii) of this Subsequent Developer Agreement.

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

“Land Bank” shall be defined as set forth in Section 5.02 of this Subsequent Developer Agreement.

“LEED Checklist” shall be defined as set forth in Section 4.04 and attached hereto as Exhibit F of this Subsequent Developer Agreement.

“Local Labor” shall mean entry-level and journey level (or above) workers, reasonably evidencing residence in the City of Asbury Park, in the appropriate building trades, who are authorized to work in the United States of America as verified via Form I-9 published by the United States Department of Homeland Security.

“Local Workforce Requirements” shall be defined as set forth in Section 3.03(l).

“Logistics Plan” shall be defined as set forth in Section 4.04(c) and attached hereto as Exhibit D of this Subsequent Developer Agreement.

“Master Developer” shall be defined as set forth in the preamble.

“Mortgage” shall mean any instrument held by a Permitted Mortgagee constituting a lien on the Project and/or the Project Site or revenues derived therefrom including, without limitation, a mortgage, deed of trust or indenture of mortgage and deed of trust, and any modification, amendment, spreader, consolidation or renewal thereof.

“Mixed Use Project” shall be defined as set forth in the preamble.

“Mixed Use Project Site” shall be defined as set forth in the preamble.

“Municipal Sewer Connection Fee” shall be defined as a payment to the City to connect to the municipal sewer for each equivalent dwelling unit at the time that a construction permit is requested, in an amount as established by the City’s Rate Schedule in effect at the time that service is requested.

“Original Infrastructure Ordinance” shall be defined as set forth in Section 2.02 of this Subsequent Developer Agreement.

“Outside Approvals Date” shall be defined as one (1) year following the Building Permit Approval Date, as may be extended pursuant to Section 1.01.

“Overall Project Site” shall be defined as set forth in the preamble.

“Party” or **“Parties”** shall be defined as set forth in the preamble.

“Permitted Mortgage” shall mean an Institution which holds a Mortgage on the Project Site.

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

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

“Pledged Special Assessment” shall be defined as set forth in Section 6.01 of this Subsequent Developer Agreement.

“Pulte Affiliate” shall be defined as set forth in Section 5.02 of this Subsequent Developer Agreement.

“Progress Report” shall be defined as set forth in Sections 3.03 and 4.05 of this Subsequent Developer Agreement.

“Project” shall be defined as set forth in the preamble and described in Exhibit A.

“Project Description” shall be defined as set forth in the preamble and described in Exhibit A.

“Project Documents” shall mean the Redevelopment Plan, the Redeveloper Agreement, and this Subsequent Developer Agreement.

“Projected Pledged Special Assessments” shall be defined as set forth in Section 6.01 of this Subsequent Developer Agreement.

“Project Schedule” shall be defined as set forth in Exhibit B.

“Project Site” shall be defined as set forth in the preamble.

“Property” shall be defined as set forth in the preamble;

“RAB Law” shall be defined as the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 *et seq.*

“RABs” shall be defined as set forth in Section 4.09 of this Subsequent Developer Agreement.

“Redeveloper Agreement” shall be defined as set forth in the preamble.

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

“Redevelopment Entity” shall mean the City’s Governing Body acting in its capacity as a redevelopment entity pursuant to the Act and any permitted successors or assigns.

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

“Related SDA” shall be defined as set forth in the preamble.

“Required Infrastructure” shall be defined as set forth in Section 4.04(d) of this Subsequent Developer Agreement.

“Residential Project” shall be defined as set forth in the preamble and described in Exhibit A.

“Residential Project Site” shall be defined as set forth in the preamble.

“Scholarship” shall be defined as set forth in Section 3.03(1)(iv) of this Subsequent Developer Agreement.

“Special Assessment Agreement” shall be defined as set forth in Section 4.09 of this Subsequent Developer Agreement.

“State” shall mean the State of New Jersey.

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

“Subsequent Developer” shall mean the Entity, as the owner, purchaser, assignee or transferee of all or part of any property within the Redevelopment Area that is subject to the provisions of the Amended Plan, who has been approved as a Subsequent Developer by the City and the Master Developer in accordance with the Amended Plan and who has entered into a fully executed Subsequent Developer Agreement with the City and the Master Developer with respect to the Project, and its permitted successors and/or assigns.

“Subsequent Developer Agreement” shall mean this agreement by and between the City and the Entity.

“Surplus Pledged Special Assessments” shall be defined as set forth in Section 6.01 of this Subsequent Developer Agreement.

“Tax Exemption Law” shall be defined as set forth in the preamble.

“Residential Project Entity” shall mean the entity under the Subsequent Developer Agreement for the Residential Project, and shall expressly include (i) any permitted transferee pursuant to Section 5.02 of the Subsequent Developer Agreement for the Residential Project, including PHM Drift at Asbury Park Urban Renewal LLC; and (ii) any urban renewal entity

affiliate of the Residential Project Entity that executes the Financial Agreement for the Residential Project.

“**Transfers**” shall be as set forth in Section 5.03 of this Subsequent Developer Agreement.

“**TRC**” shall be defined as set forth in the preamble.

“**TRC Report**” shall be defined as set forth in the preamble and a copy of which is attached hereto as Exhibit A-2.

“**Units**” shall be defined as set forth in the preamble.

“**Uniform Construction Code**” means the State Uniform Construction Code Act, *N.J.S.A. 52:27D-119 et seq.*, and the accompanying Regulations for the New Jersey Uniform Construction Code, *N.J.A.C. 5:23-1.1 et seq.*, as same may be amended from time to time.

“**Workforce Compliance Report**” shall be defined as set forth in Section 3.03(l)(vi)(1) of this Subsequent Developer Agreement.

“**Workforce Information Session**” shall be as set forth in Section 3.02(l)i of this Subsequent Developer Agreement.

ARTICLE 1A DESIGNATION AS SUBSEQUENT DEVELOPER

1.01 Designation of Subsequent Developer. On the Effective Date of this Subsequent Developer Agreement, the Entity shall be hereby designated as a Subsequent Developer pursuant to the terms and conditions of the Redevelopment Plan, as amended, the Redevelopment Agreement, as amended, and this Subsequent Developer Agreement. This designation shall terminate upon the first of the following to occur: (i) the Outside Approvals Date (but only if all conditions subsequent set forth in Section 6.01 hereof are not satisfied on or before such date), *without any further action of any Party hereto*, unless all Parties take action (before or after the Outside Approvals Date) to extend the Outside Approvals Date; (ii) upon the issuance of a Certificate of Completion as set forth in Section 4.07; (iii) upon mutual termination by the Parties; or (iv) upon an Event of Default, pursuant to the terms in Article 6.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES

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

- (a) The Redevelopment Plan has been duly adopted in compliance with all Applicable Laws and is currently in full force and effect;
- (b) The City has the legal power, right and authority to enter into this Subsequent Developer Agreement and the instruments and documents referenced herein to which the City is a

Party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform its obligations hereunder and has duly executed this Subsequent Developer Agreement;

- (c) All requisite action has been taken by the City and all requisite consents have been obtained in connection with the entering into this Subsequent Developer Agreement and the instruments and documents referenced herein to which the City is a Party, and the consummation of the transaction contemplated hereby, and to the best of the City's knowledge and belief are authorized by all Applicable Laws. To the best knowledge of the City, there are no writs, injunctions, orders or decrees of any court or governmental body that would be violated by the City entering into or performing its obligations under this Subsequent Developer Agreement;
- (d) This Subsequent Developer Agreement has been duly executed by the City, and is valid and legally binding upon the City and enforceable in accordance with its terms pursuant to all Applicable Laws and the execution and delivery thereof does not constitute a default under or violate the terms of any indenture, agreement or other instrument to which the City is a Party or by which it is bound; and
- (e) The City represents that to the best of its knowledge and belief, there is no action, proceeding or investigation now pending or threatened, nor any basis therefor, known or believed to exist which questions the validity of this Subsequent Developer Agreement.

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

- (a) The Master Developer has the legal capacity to enter into this Subsequent Developer Agreement;
- (b) The Master Developer is duly organized and a validly existing legal entity under the laws of the State of New Jersey and all necessary resolutions have been duly adopted to authorize the execution and delivery of this Subsequent Developer Agreement and to authorize and direct the persons executing this Subsequent Developer Agreement to do so for and on the Master Developer's behalf;
- (c) To the best of the Master Developer's knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which questions the validity of this Subsequent Developer Agreement or any action or act taken or to be taken by the Master Developer pursuant to this Subsequent Developer Agreement; and
- (d) To the best of the Master Developer's knowledge and belief, after diligent inquiry, the Master Developer's execution and delivery of this Subsequent Developer Agreement will not constitute a violation of: (i) the "Amended and Restated Redeveloper and Land Disposition Agreement," dated October 28, 2002, as amended by the First Amendment to the "Amended and Restated Redeveloper and Land Disposition Agreement," approved by

the City Council on June 13, 2019, and effective August 1, 2018; (ii) the Subsequent Developer Agreement Among the City of Asbury Park, Madison Asbury Retail, LLC, and Asbury Partner, LLC, dated June 1, 2010; (iii) the ordinance finally adopted by the City on February 13, 2013 and 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 WATERFRONT REDEVELOPMENT AREA AND ESTABLISHMENT OF A MECHANISM FOR PAYMENT OF THE COST THEREOF,” (the “Original Infrastructure Ordinance”), as amended on June 13, 2018 by Ordinance No. 2018-20 (the “Infrastructure Ordinance”); and (iv) the Infrastructure Component Report last adopted by the City by resolution on June 13, 2018.

2.03 Representations and Warranties of the Entity. The Entity makes the following representations and warranties:

- (a) The Entity has the legal capacity to enter into this Subsequent Developer Agreement and perform each of the undertakings set forth herein and in the Redevelopment Plan as same applies to the Project as of the date of this Subsequent Developer Agreement;
- (b) The Entity is duly organized and is a validly existing legal entity under the laws of the State of New Jersey and all necessary resolutions have been duly adopted to authorize the execution and delivery of this Subsequent Developer Agreement and to authorize and direct the persons executing this Subsequent Developer Agreement to do so for and on the Entity’s behalf;
- (c) To the best of the Entity’s knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which (i) questions the validity of this Subsequent Developer Agreement or any action or act taken or to be taken by the Entity pursuant to this Subsequent Developer Agreement; or (ii) is likely to result in a material adverse change in the Entity’s property, assets, liabilities or condition which will materially and substantially impair its ability to perform pursuant to the terms of this Subsequent Developer Agreement;
- (d) The Entity’s execution and delivery of this Subsequent Developer Agreement and its performance hereunder will not constitute a violation of any operating, partnership, shareholder and/or similar agreement of the Entity or of any agreement, mortgage, indenture, instrument or judgment, to which the Entity is a Party;
- (e) To the best of the Entity’s knowledge and belief after diligent inquiry all information and statements included in any information submitted to the City and its agents by the Entity, are true and correct in all material respects. The Entity acknowledges that the facts and representations contained in the information submitted by the Entity are a material factor in the decision of the City to enter into this Subsequent Developer Agreement;

- (f) The cost and financing of the Project will be the responsibility of the Entity; and.
- (g) The Entity is financially and technically capable of financing, designing, constructing, operating, and maintaining the Project in accordance with its obligations under this Subsequent Developer Agreement.

ARTICLE 3 COVENANTS AND RESTRICTIONS

3.01 Covenants and Restrictions of the City.

- (a) The City covenants that it will comply with all Applicable Laws.
- (b) The City covenants to support any applications for Governmental Approvals that are consistent with the terms of the Redevelopment Plan and this Subsequent Developer Agreement, and to execute any documents required to obtain such approvals and otherwise to cooperate with the Entity with respect to the Governmental Approvals. The City further covenants and agrees to cooperate with Entity with respect to construction inspections and permitting during the construction of the Project and to help facilitate the scheduling of on-site inspections during the construction of the Project.
- (c) Upon request by the Entity to condemn any restrictions on the real property constituting the Project Site initially imposed by James Bradley, the rights to which, if any, being held by his heirs, successors and assigns, the City agrees to exercise the power of eminent domain in accordance with applicable law on such terms and conditions as are acceptable to the City in its sole discretion at the time of the request.

3.02 Covenants and Restrictions of the Master Developer

- (a) Master Developer covenants that it will assist with and participate in a coordinated defense with the City in the event of litigation related to the validity of this Subsequent Developer Agreement, so long as said defense does not involve litigation against an affiliated entity of Master Developer.
- (b) The Master Developer covenants that it has reviewed the Application in good faith and has found it acceptable for the purpose of entering into this Agreement, subject to certain conditions set forth herein.

3.03 Covenants and Restrictions of the Entity.

- (a) The Entity shall construct on the Project Site only the uses as established in the Redevelopment Plan, the Project Description, and as approved by the Planning Board.
- (b) The Entity shall not sell, lease or otherwise transfer all or any portion of the Project Site unless an initial Certificate of Occupancy has been issued for the Project or as otherwise permitted in accordance with the Financial Agreement, provided that nothing contained herein shall prohibit the Entity from entering into contracts for such purposes. Nothing

hereunder shall be deemed to prohibit the Entity from subjecting the Property to the condominium form of ownership, including customary terms and restrictions as to same, pursuant to the New Jersey Condominium Act, N.J.S.A. 46:8B-1, *et seq.*

- (c) The Entity shall keep the Project Site free from any substantial accumulation of debris or waste materials generated as a result of the Project and shall maintain in good condition any landscaping required to be planted on the Project Site pursuant to the Final Site Plan. Additionally, the Entity shall keep the areas immediately surrounding the Project Site, such as public roads, sidewalks, etc., free from any accumulation of debris or waste materials generated as a result of the Project and any such debris shall be removed at the end of each work day, or sooner in the case of public safety, as directed by the City Manager.
- (d) The Entity shall, in connection with its use or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project Site or any building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status, and the Entity, its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.
- (e) The Entity shall, in order to effectuate the purposes of this Subsequent Developer Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be reasonably requisite or proper for the construction and development of the Project in accordance with the Final Site Plan, this Subsequent Developer Agreement, the Redevelopment Plan, and Applicable Law.
- (f) The Entity shall, upon Completion of Construction of the Project, obtain all Governmental Approvals required, if any, authorizing the occupancy and use of the Project, for the purposes contemplated hereby.
- (g) The Entity shall not suspend or abandon or discontinue the performance of its obligations under this Subsequent Developer Agreement for a period of more than one hundred and twenty (120) consecutive days, provided, however, that a suspension of the performance of its obligations under this Subsequent Developer Agreement shall be permitted for the reasons set forth in Section 4.06 of this Subsequent Developer Agreement.
- (h) The Entity shall cause the Project to be developed, financed, constructed, operated and maintained without any cost or expense to the City.
- (i) The Entity shall develop, finance, construct, operate and maintain the Project on the Project Site consistent with Applicable Laws, Government Approvals, the Redevelopment Plan, and this Subsequent Developer Agreement.
- (j) The Entity shall not encumber, hypothecate or otherwise use the Project Site, or any part thereof as collateral for any transaction unrelated to the Project.

- (k) The Entity shall use commercially reasonable efforts to diligently undertake the financing, construction, development, operation, and maintenance of the Project during the period between the Commencement of Construction and Completion of Construction of the Project in accordance with the deadlines or timeframes for completion of Project activities as set forth in this Subsequent Developer Agreement.
- (l) Opportunities for Local Residents During Construction. In constructing the Project, Entity agrees to make Good Faith Efforts (as defined below in this Section 3.03(l)) to meet the following local workforce requirements (collectively “**Local Workforce Requirements**”):
- i. Local Labor. Hire no less than 15% of its Construction Labor Force from Local Labor;
 - ii. Internships. To the extent not already provided in connection with the Residential Project, establish two (2) paid internships in the fields of property management, real estate development, or construction management with the Entity, an affiliate of the Entity, the general contractor for the Project or any subcontractor or then known tenants/operators of the Project (“**Internships**”).
 - iii. Apprenticeships. To the extent not already provided in connection with the Residential Project, establish four (4) apprenticeships, with the Entity, an affiliate of the Entity, the general contractor for the Project, or any subcontractor or the then known tenants/operators of the Project where the individual is provided practical experience under the supervision of skilled workers of a trade, art or calling in the construction field (“**Apprenticeships**”). Those awarded Apprenticeships must be at least eighteen (18) years of age, except where a higher minimum age standard is otherwise fixed by law; and
 - iv. Scholarships. The Residential Project shall establish six (6) scholarships in the amount of \$5,000.00 each, to be used in the discretion of the recipient for vocational or academic education (“**Scholarships**”). Only those who have successfully completed the Internships or Apprenticeships identified above shall be eligible for the Scholarship.

The total number of Scholarships, Apprenticeships and Internships was arrived at based upon the total number of residential units in the Overall Project Site. If, prior to the Commencement of Construction of the Mixed-Use Project, the Residential Project Entity has failed to provide the required Internships or Apprenticeships in connection with the Residential Project, the Entity shall use Good Faith Efforts to provide any such unfilled Internships and Apprenticeships in connection with the Mixed-Use Project. If the developer of the Residential Project is unable to find qualified applicants to meet the Scholarship requirements set forth above and in the Related SDA, the developer of the Residential Project, pursuant to the Related SDA, shall pay the City an amount equal to the unfilled scholarships, which monies shall be deposited to the City’s Workforce Development Fund, or such other fund as may be directed by the Mayor and City Council

- v. Good Faith Efforts. **“Good Faith Efforts”** to meet the Workforce Requirements shall include the following action identified in (i) through (iii):
- i. Construction Meeting. At least sixty (60) days prior to the Commencement of Construction of the Project, Entity shall notify the City Manager, Director of Community Development, and the Director of Planning and Redevelopment of an anticipated start date for Commencement of Construction. Entity, together with its general contractor (and any subcontractors, if desired by the Entity), shall attend the construction meeting pertaining to Resolution compliance, which shall also be attended by the Director of Community Development for the purpose of reviewing the Local Workforce Requirements set forth herein, with the Entity.
 - ii. Workforce Information Sessions. Prior to commencing the construction of the foundations, Entity shall hold two (2) Workforce Information Sessions (each a **“Workforce Information Session”**) for City residents at a location within the City of Asbury Park’s West Side neighborhood, located to the west of Main Street in Asbury Park. One workforce session shall take place in the evening on a weeknight and the other shall be on a weekend from the hours of 1 PM to 3 PM. The Entity shall also advertise the Workforce Information Session in the Asbury Park Press and The Coaster, at least fourteen (14) days before the Workforce Information Session, which commercial advertisement shall be full size advertisements and include the date, time, and place of the Workforce Information Session, as well as a listing of the types of jobs available, approximate number of jobs available, and approximate hourly pay rate. The advertisements shall also indicate the availability of Apprenticeships, Internships, and Scholarships, generally. At that time, the Entity shall also notify the City Manager, the Director of Community Development, and the Director of Planning and Redevelopment of the need to attract Local Labor, and provide a copy of the advertisements. The City may distribute the notice to the Career Centers at Asbury Park High School, the regional Vocational/Technical School, the Career Center at Brookdale Community College, and local West Side and Main Street businesses, community organizations and houses of worship which want to receive notice of the Workforce Information Session.
 - iii. Progress Reports. Within thirty (30) days after the final Workforce Information Session, the Entity shall provide to the City Manager, the Director of Community Development, and the Director of Planning and Redevelopment, an initial, detailed report of its efforts to employ Local Labor on the Project, and a list of Local Labor individuals who attended the Workforce Information Session, with certain personal identifiers redacted as may be required. In any Progress Report to be submitted to the City in connection with the Project, as may be otherwise required in this Agreement, the Entity shall include pertinent information regarding its Good Faith Efforts to comply with the Workforce Requirements.
- vi. Compliance Evaluation

- i. At least sixty (60) days prior to the time that the Entity anticipates requesting a Final Certificate of Zoning Compliance for the Project, the Entity shall provide a final, detailed report of its efforts to comply with the Workforce Requirements to the City Manager, the Director of Community Development, and the Director of Planning and Redevelopment in accordance with Section 4.05, which report shall include the names of the individuals that were awarded Internships, Apprenticeships, and Scholarships; a report from the Entity's general contractor listing the number of individuals constituting Local Labor that worked on the Project; and sufficient evidence for the City to review the Entity's "Good Faith Efforts" ("**Workforce Compliance Report**"). Within thirty (30) days of the City's receipt of the Workforce Compliance Report, the Director of Community Development shall evaluate same and provide a report to the Mayor and City Council accordingly.
- ii. Should the Entity have failed to comply with all of the Good Faith Efforts, or failed to provide adequate documentation evidencing its Good Faith Efforts in items (i) through (iii) above to the satisfaction of the Mayor and City Council of the City of Asbury Park, the Entity shall be required to promptly, on written notice from the City, make a payment to the Asbury Park Workforce Development Fund, or such other fund as may be directed by the Mayor and City Council, in the amount of \$10,000.00 for each Local Labor position, each Apprenticeship and each Internship that it was unable to fill in order to meet the requirements set forth above. No remedy other than payment into the specified fund shall be required of the Entity. If such payment is required, a Certificate of Completion shall not be issued to the Entity until such payment is deposited into the specified fund.
- iii. If the Entity has complied with all of the Good Faith Efforts, and has provided adequate documentation evidencing its Good Faith Efforts in terms of (i) through (iii) above to the satisfaction of the Mayor and City Council of the City of Asbury Park, then no payment shall be due, and the Entity shall be deemed to have complied with this Section 3.03, for the purposes of the issuance of a Certificate of Completion.

(m)Opportunities for Women and Minorities in Construction Jobs. The Entity shall make good faith efforts to encourage women and minority participation in the construction of the Project. The Entity shall be deemed to have satisfied the good faith effort requirement contained in this Section (m) (regarding Opportunities for Women and Minorities in Construction Jobs) if the Entity takes the following actions:

- i. The Entity shall disseminate information within the City and the County of Monmouth concerning opportunities for women and minority contractors, vendors and suppliers prior to the anticipated Commencement of Construction of the Project.
- ii. Hold the Workforce Information Session, in coordination with the City Manager or his/her designee, prior to the solicitation of bids and pricing for the Project to encourage women and minority contractors/subcontractors to

- bid on the Project. Additionally, the Entity shall provide any published notice or advertisement regarding the workforce opportunities arising out of the Project under this Section 3.03(l) to the City for translation from English to Spanish and Haitian Creole. If the City translates any notice to Spanish or Haitian Creole, within seven (7) days of receipt, the Entity shall publish it in advance of the Workforce Information Session.
- iii. Notify contractors/subcontractors before executing a contract and/or prior to pre-bid and pre-construction meetings about the required good faith effort to engage women and minorities, in the construction of the Project.
- (n) The Entity shall construct the Project in conformance with CAFRA Permit number 1303-03-0001.2 (“**CAFRA Permit**”) issued by the New Jersey Department of Environmental Protection on March 26, 2004, as subsequently modified, and shall not seek any further modification of the CAFRA Permit. The Entity acknowledges and agrees that only the City and Master Developer and its affiliates are permitted to seek modification of the CAFRA Permit, provided that the City and Master Developer agree not to modify the CAFRA Permit in a manner that prohibits, delays, or imposes additional costs or obligations upon, the construction of the Project as designed by the Entity.
- (o) The Entity shall record the Declaration of Covenants and Restrictions in the office of the Monmouth County Clerk.
- (p) The Entity shall indemnify the City as set forth in Section 9.10 hereof.
- (q) The Entity shall provide all information, and shall execute all certificates or other documents, reasonably required in connection with the initial issuance of the RABs or required on a continuing basis in connection with the RABs. Such information shall include, but shall not be limited to, all representations, warranties, covenants and disclosures reasonably required pursuant to Applicable Laws, including, without limitation, the Act, limited liability company authorization law, RAB Law, federal and state income tax and securities laws, and in connection with the initial or re-sale of the RABs, or otherwise. The covenants of the Entity in this Section 3.03(q), including, without limitation, the requirement to provide information reasonably required in connection with any re-sale of the RABs, shall survive the termination of this Subsequent Developer Agreement, and shall only terminate at such time as no RABs remain outstanding.
- (r) The Entity, and not the Master Developer, shall pay the deficiency amount (as defined in the Infrastructure Ordinance) applicable to the Project (“**Deficiency Amount**”), if any, and the Special Assessment Agreement shall provide as such. The Entity’s obligation to pay this Deficiency Amount shall survive the termination of this Subsequent Developer Agreement. The Deficiency Amount, if any, shall be payable by the Entity within thirty (30) days following the sale of the final Unit, and shall be payable if and to the extent that the Actual Pledged Special Assessment is less than the Projected Pledged Special Assessment, and shall be used to redeem all or any portion of the RABs, such that the Actual Pledged Special Assessment shall be sufficient to pay the debt service and other charges applicable to the remaining aggregate principal amount of RABs (after redemption caused by

payment of the Deficiency Amount) as same shall come due through maturity. Notwithstanding the foregoing, the Parties may agree to a different Deficiency Amount and/or payment mechanism, but only if agreed to in writing by all Parties and the terms of which shall be set forth in the indenture for the RABs.

- (s) The Entity shall ensure that any agreements with its lessees, assigns, and transferees (other than purchasers of completed residential units) shall reflect the covenants set forth in Section 3.03 herein.

3.04 Effect of Covenants.

- (a) It is intended and agreed that the covenants and restrictions set forth in Sections 3.03(a) and 3.03(b) shall be covenants running with the land. All covenants in Section 3.03, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Subsequent Developer Agreement, shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the City and the Master Developer, and any successor in interest to the Project Site, or any part thereof, against the Entity.
- (b) It is intended and agreed that the covenants and restrictions set forth in Section 3.01 and Section 3.02, respectively, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Subsequent Developer Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the Entity and its successors and assigns, and any successor in interest to the Project Site, or any part thereof, against the City, the Master Developer their successors and assigns and every successor in interest therein, and any Party in possession or occupancy of the Project Site or any part thereof.

3.05 Enforcement by City or Master Developer. In amplification, and not in restriction of the provisions of this Article 3, it is intended and agreed that the City, the Master Developer, and their successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in Section 3.03, both for and in their own right, but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants shall run in favor of the City and, as applicable, the Master Developer for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the City or Master Developer has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The City and the Master Developer shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies as set forth in Article 6 of this Subsequent Developer Agreement.

3.06 Duration of Covenants. With respect to the Project, but for the covenants set forth in Section 3.03(q) and Section 3.03(r), which shall survive the termination of this Subsequent Developer Agreement, the covenants set forth in Section 3.03 shall be deemed satisfied and of no further force and effect upon termination of this Subsequent Developer Agreement as evidenced by the issuance by the City of a Certificate of Completion.

3.07 Termination of Declaration. The Declaration of Covenants and Restrictions may be terminated by recordation of a Certificate of Completion or if the Subsequent Developer Agreement is terminated by mutual agreement of the parties or by default. In the event the Subsequent Developer Agreement is terminated, the Parties shall prepare a release of the Declaration for execution for purposes of terminating same.

ARTICLE 4 PROJECT IMPLEMENTATION

4.01 General Scope of Project. It is understood and agreed by and between the Parties that the Entity has the right to develop the Project Site with the Project consistent with the terms of the Entity's Subsequent Developer's Application, Applicable Laws, Governmental Approvals, the Redevelopment Plan, the Redeveloper Agreement, the Project Description, and the Project Schedule, annexed hereto as Exhibit B, and this Subsequent Developer Agreement. The Parties acknowledge the Entity's right to make non-material changes to the Project, including but not limited to as required by the Planning Board.

4.02 Amendments to Application. The Entity shall not make any material change to its Application. In the event any changes to the Application are proposed, the Entity shall provide copies of all amended plans, applications, or submissions to the City and the Master Developer within ten (10) business days prior to any amended submission to the Planning Board or any Governmental Agency and shall provide the City and Master Developer with not less than ten (10) days' written notice prior to any hearing or meeting related to any amended submission. The consent of the City and the Master Developer shall be required with respect to material changes in the Application.

4.03 Application for Governmental Approvals for Project Site. The Entity shall use commercially reasonable efforts to submit, within sixty (60) days of the Effective Date: (i) an application for preliminary and final major site plan approval to the City's Planning Board; (ii) an application to the New Jersey Department of Environmental Protection for CAFRA Permit compliance review; and (iii) an application to Monmouth County for site plan and subdivision approval, or a letter of no interest, as applicable. The Entity shall diligently prosecute to conclusion, all Applications for Government Approvals necessary for the financing, development, construction, operation, and maintenance of the Project Site. On or by October 26, 2027, the Entity shall obtain all Governmental Approvals, excluding Building Permits for the Project (the "**Governmental Approval Period**"). The date that the Entity obtains all Governmental Approvals, excluding Building Permits for the Project, is known as the "**Governmental Approval Date.**" The Entity shall apply for Building Permits for the Project within sixty (60) days of the date on which the Residential Project receives its final Certificate of Occupancy (the "**Building Permits Application Date**"). The date on which the City issues the first Building Permit shall be known as the "**Building Permits Approval Date.**"

4.04 Project; Entity Deadlines. With respect to the Project, the Entity shall meet the deadlines and timeframes for the completion of Project activities as set forth in this Section 4.04 and as set forth in the Project Schedule attached hereto as Exhibit B.

- (a) Commencement of Construction for the Project. No later than one hundred eighty (180) days after the Building Permits Approval Date, the Entity shall Commence Construction of the Project; provided, however, that the Entity shall not Commence Construction prior to the occurrence of all conditions subsequent set forth in Section 6.01(a) – (b) hereof.
- (b) Completion of Construction of the Project. No later than twenty-four (24) months after the Commencement of Construction, the Entity shall Complete Construction of the Project, as well as any other components of the Project.
- (c) Logistics Plan. The Entity shall construct the Project in accordance with the Logistics Plan attached hereto as Exhibit D. Staging for the construction of the Mixed Use Project shall be contained within the boundaries of the Mixed Use Project Site and Residential Project Site, unless otherwise provided in the Logistics Plan. The trailer shown on the Logistics Plan may be used for construction logistics, sales, or both purposes. The City agrees to the utilization of the public right-of-way as set forth in the Logistics Plan. Additionally, as shown on Exhibit D: (i) a sidewalk must be available for pedestrians during the summer time peak season defined as beginning May 1st and ending on September 30th and covered pedestrian walkways may be required during this time if construction compromises the health and safety of the pedestrians and workers; (ii) deliveries of materials will only occur in reserved parking areas during the day and no materials will remain on roadway overnight without prior permission of the City; (iii) under no circumstances may parking spaces and carriageways of any right of way within the City be occupied between May 1st and September 30th and under no circumstances shall parking spaces be reserved without being approved by the City's Parking Office; (iv) under no circumstances may a carriageway be occupied for more than one week per month unless the City agrees in writing that a carriageway may be occupied for additional time during specific days of the week which experience lower traffic volumes; and (v) signage is required at the intersections of Asbury and Heck and Cookman and Heck directing pedestrians that the sidewalk is closed ahead and to cross here.
- (d) Infrastructure. It is understood and agreed that Entity is not completing the final improvements in the public right-of-ways adjoining the Project, as set forth in the Infrastructure Component Report, as that remains the responsibility of the Master Developer pursuant to the Redeveloper Agreement. Master Developer shall be obligated to install any incomplete public infrastructure that is the responsibility of the Master Developer under Section 4(b) of the First Amendment to the Redevelopment Agreement and that is required in order to construct and operate the Project (“**Required Infrastructure**”). The Entity and Master Developer shall coordinate the scheduling and sequencing of the Master Developer's construction of all Required Infrastructure under the Infrastructure Component Report, such that Master Developer will complete the Required Infrastructure no less than ninety (90) days prior to the date on which the Entity anticipates applying for a temporary certificate of occupancy for the first residential unit, unless Master Developer and the Entity agree on a different mutually acceptable schedule during construction. If, after Master Developer completes the Required Infrastructure, the Entity damages any component of the Required Infrastructure, the Entity shall be responsible, at its sole expense, for restoring the damaged Required Infrastructure promptly, and before receiving a Certificate of Occupancy for the final Unit.

- (e) Sustainability Features. The Entity shall exercise good faith efforts to incorporate sustainability design features into the Project sufficient for LEED Silver Certification with such standards set by the U.S. Green Building Council (USGBC); such features may include but are not limited to electric vehicle charging readiness, energy efficient mechanical equipment, low flow plumbing fixtures, green stormwater management components, and infiltration systems for groundwater recharge. A preliminary list of certain sustainability features to be incorporated into the Project is attached hereto as Exhibit F. For the avoidance of doubt, the Parties acknowledge and agree that actual certification from the USGBC is not required hereunder and the attached LEED Checklist may be revised by the Entity to reflect final design changes (although the total values achieved under any such revised LEED Checklist will still meet the specified value).

4.05 Progress Reports.

- (a) Reporting Requirements. For so long as this Subsequent Developer Agreement shall remain in effect, the Entity shall, without the need for a written request, provide quarterly reports to be submitted on February 1, May 1, August 1 and November 1 of each year, to the City Manager and Master Developer, as to the actual progress of the Entity with respect to (i) the acquisition of Government Approvals; (ii) Commencement of Construction of the Project; (iii) Completion of Construction of the Project; (iv) Opportunities for Local Residents, Women and Minorities required by Sections 3.03(l), (m) and compliance with the CAFRA Permit as set forth in Section 3.03(n); (v) the incorporation of sustainability features into the Project; and (vi) such other matters consistent with this Subsequent Developer Agreement as the City shall reasonably request be addressed in such reports.
- (b) Outcome Assessments. The Entity hereby agrees to provide written reports to the City one year after the Completion of Construction of the Project, with respect to the internships, apprenticeships and scholarships, as described in Section 3.03 above, detailing the number of people who participated, the number who successfully completed the program, the number who were hired in the respective field as a result of the program, their job titles, and whether they were still employed in those positions as of the date of the outcome assessment.

4.06 Extensions. Extensions for deadlines set forth in Article 4 and Article 6 shall be as follows. All deadlines contained herein shall be reasonably extended as a matter of right in the event of any Event of Force Majeure. It is the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the City or the Entity shall be extended for a reasonable period not less than the period of the forced delay.

4.07 Certificate of Occupancy and the Certificates of Completion.

- (a) Upon Completion of Construction, pursuant to Section 4.04 with respect to a Unit in the Project, the Entity shall apply to the appropriate governmental officer or body for a Certificate of Occupancy for the Project. Notwithstanding anything in this Agreement to the contrary, upon the issuance of a Certificate of Occupancy by the City for a particular

Unit in the Project and upon sale of that Unit to a third-party buyer by the Entity, the third-party unit purchaser shall have no responsibility or obligation under this Agreement.

- (b) Following the issuance of all of the final Certificates of Occupancy for the Units in the Project (which shall be presumptive evidence of satisfaction of all requirements related to construction of the Project) and the satisfaction of the terms and conditions of this Subsequent Developer Agreement, and upon request for the same by the Entity, the City agrees to issue a Certificate of Completion, in proper form for recording, which shall acknowledge that the Entity has performed all of its duties and obligations with respect to the Project under this Subsequent Developer Agreement and has completed construction of the Project in accordance with the requirements of this Subsequent Developer Agreement (“**Certificate of Completion**”). The Certificate of Completion (which shall be in recordable form) shall constitute a recordable conclusive determination of the satisfaction and termination of the agreements and covenants including without limitation the covenants in Article 3 (but for the covenants set forth in Section 3.03(q) and Section 3.03(r), which shall survive the termination of this Subsequent Developer Agreement), with respect to the Project in this Subsequent Developer Agreement and the Redevelopment Plan with respect to the obligations of the Entity to construct the Project within the dates for completion of same.

Within thirty (30) days after written request by the Entity, the City shall provide the Entity with the Certificate of Completion or a written statement setting forth in detail the reasons why it believes that the Entity has failed to complete the Project and all other obligations of the Agreement relating to the Project, in accordance with the provisions of this Agreement or is otherwise in default under this Agreement and what reasonable measures or acts will be necessary in the opinion of the City in order for the Entity to be entitled to the Certificate of Completion. Upon the issuance of a Certificate of Completion, the conditions that were found and determined to exist on the Project Site at the time the Project Site was determined to be in need of redevelopment, shall be deemed to no longer exist and the land and improvements thereon shall not be subject to eminent domain as a result of those determinations.

4.08 Building Permit Fees. The City’s Construction Official has advised the Entity that the Project constitutes “new construction” and not the rehabilitation of a structure which was previously completed or occupied, and that fees for construction permits applicable to the construction of the Project will be based on the methodology required by Applicable Laws for new construction.

4.09 Off-Site Obligations. The Entity shall be responsible for certain off-site obligations as follows:

- (a) Sewer charges in the amount of \$3,220.00 per Unit in accordance with the Ordinance adopted February 2, 2005, to be paid in the manner and at the time set forth therein, which payment does not exempt the entity from paying a Municipal Sewer Connection Fee;

- (b) The Entity shall pay a Municipal Sewer Connection Fee as calculated by the City Engineer to be paid to the City before construction permits are issued;
- (c) Payment to the City of \$2,212.00 Unit (which shall constitute a credit against the applicable Master Developer's obligation under Article 13 of the Redeveloper Agreement) to offset the costs of affordable housing and other community initiatives in the City, with one-half of such payment to be due prior to the City's Zoning and Planning Department at the time of application for Building Permits, and the other half of such payment to be due at the time of application for temporary or permanent certificates of occupancy. Once made, such payments shall not be refundable. For the purpose of calculating the credit against the Master Developer's obligation under Article 13 of the Redeveloper Agreement, the issuance of a Certificate of Occupancy for a Unit shall constitute proof that the Entity paid the affordable housing fee that was due for that Unit; and
- (d) Pursuant to the Original Infrastructure Ordinance as amended, including on June 13, 2018 by the Infrastructure Ordinance, the City shall impose a special assessment on the Project and the Project Site equivalent to the benefit conferred or deemed conferred by certain public infrastructure improvements constructed and installed or to be constructed and installed by the Master Developer, including public wastewater, stormwater, roadway, streetscape, utility and other infrastructure improvements in the Redevelopment Area in accordance with the provisions of the Redevelopment Plan.
- (e) Special Assessment Agreement/RABs.
 - i. The Entity hereby agrees and acknowledges that it has determined to enter into a special assessment agreement with the City pursuant to N.J.S.A. 40A:12A-66 of the RAB Law, as authorized by the Infrastructure Ordinance (the "**Special Assessment Agreement**").
 - ii. The Parties hereby agree that the Special Assessment Agreement shall be substantially in the form of the agreement attached to the Original Infrastructure Ordinance as Exhibit B, as amended by Ordinance No. 2018-20, the final form of which shall be acceptable to the Master Developer and so accepted in writing by the Master Developer prior to the authorization of such Special Assessment Agreement by the City and the Entity.
 - iii. The Parties hereby agree that, for purposes of calculating the special assessment, the Special Assessment Agreement shall provide that the assumed sales prices of the Units until sold shall be those prices set forth in Exhibit E attached hereto, unless otherwise agreed to in writing by all Parties. Nothing shall prohibit the Entity from selling the Units for more than the assumed sales prices set forth in Exhibit E.
 - iv. The Parties hereby agree that the first installment of the pledged portion of the special assessment under the Special Assessment Agreement shall commence to accrue on the first day of the month immediately following the earlier of: (i) eligibility of a Unit for the issuance of a Certificate of Occupancy; and (ii) the

expiration of the construction interest period on the RABs. As set forth in Section 6.01(d)(iii), the actual construction interest period (not to exceed two (2) years after issuance of the RABs) shall be selected by the Subsequent Developer no later than the execution of the Special Assessment Agreement, based upon its good faith estimate of the construction period for the Project. Nothing in this Section 4.09(e)(iv) shall affect the deadlines and timeframes set forth in Sections 4.03 and 4.04 hereof.

- v. The Parties hereby agree that the Entity, and not the Master Developer, shall be responsible for payment of the Deficiency Amount, if any, and the Special Assessment Agreement shall provide as such. The Entity's obligation to pay any Deficiency Amount shall survive the termination of this Subsequent Developer Agreement. The Deficiency Amount, if any, shall be payable by the Entity within thirty (30) days following the sale of the final Unit, and shall be payable if and to the extent that the Actual Pledged Special Assessment is less than the Projected Pledged Special Assessment, and shall be used to redeem all or any portion of the RABs, such that the Actual Pledged Special Assessment shall be sufficient to pay the debt service and other charges applicable to the remaining aggregate principal amount of RABs (after redemption caused by payment of the Deficiency Amount) as same shall come due through maturity. Notwithstanding the foregoing, the Parties may agree to a different Deficiency Amount and/or payment mechanism, but only if agreed to in writing by all Parties and the terms of which shall be set forth in the indenture for the RABs.

4.10 Refuse and Recycling. For so long as the Financial Agreement is in effect, the Entity or any successor, including future homeowner's associations, shall provide for the removal of refuse and recycling from the Project by a private hauler.

4.11 Parking. The total number of parking spaces to be provided for the Mixed Use Project is anticipated to be sixteen (16), which shall be allocated to and included and sold with the Residential Units, respectively, or allocated for use by the Commercial Units. Under no circumstances shall more than eight (8) Residential Units and four (4) Commercial Units be established in connection with the Mixed Use Project. In any event, the Entity acknowledges and agrees that no parking permits will be issued by the City for the Mixed Use Project or any portion thereof.

ARTICLE 5 PROHIBITION AGAINST ASSIGNMENT AND TRANSFER

5.01 Prohibition Against Transfers of Interests by the Entity. The Entity recognizes the importance of the Project to the general welfare of the community and that the identity of the Entity and its qualifications are critical to the City and Master Developer in entering into this Subsequent Developer Agreement particularly in view of the public aids that have been made available for the purpose of making such redevelopment possible. Except as is otherwise provided by the Subsequent Developer Agreement, Applicable Laws and/or the Financial Agreement, the City and Master Developer consider that a transfer of the ownership of the Entity or of any part thereof or

any other act or transaction involving or resulting in a change in the ownership of the Entity, is for practical purposes, a transfer or disposition of the Project then owned by the Entity. The Entity recognizes that it is because of such qualifications and identity that the City and Master Developer are entering into this Subsequent Developer Agreement with the Entity, and, in so doing, the City and Master Developer are relying on the obligations of the Entity and not some other person or entity for the faithful performance of all undertakings and covenants to be performed by the Entity hereunder.

As a result of, but subject to, the terms of the preceding paragraph, prior to completion of the Project as evidenced by the issuance of a Certificate of Completion, and without the prior written approval of the City, which approval shall not be unreasonably withheld, conditioned or delayed, the Entity agrees for itself and any successor in interest that: (i) there shall be no transfer by any owner of any controlling interest in the Entity, or by any successor in interest to such owner of any interest in the Entity; (ii) nor shall any such owner or successor in interest suffer any such transfer to be made; and (iii) nor shall such owner or successor in interest make, or suffer to be made, any other change in ownership of any controlling equity interest in the Entity or in the relative distribution thereof between and among the owners, or with respect to the identity of the parties in control of the Entity, by any other method or means, whether by increased capitalization, merger with another corporation, partnership, or limited liability entity or otherwise.

5.02 Exemptions from Prohibited Transfers. Notwithstanding the foregoing, following notice to and with the consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed, the following shall not constitute a prohibited transfer, for purposes of Section 5.01: The assignment by the Entity of its rights under this Subsequent Developer Agreement upon the following conditions: (i) the assignee of the Entity must be an entity controlling, controlled by, or under common control of the Entity, Star Holdings, Starfield Companies or Safehold Inc.; (ii) the assignee of the Entity shall assume all of the obligations of the assignor Entity hereunder; (iii) a copy of the fully executed written assignment and assumption agreement shall be promptly delivered to the City and Master Developer; and (iv) such assignment does not violate any of the Governmental Approvals. Notwithstanding the foregoing, Entity may utilize a Land Bank for the benefit of Entity, provided that Entity remains obligated for all Entity obligations hereunder and shall not constitute a prohibited transfer. For the purposes of this paragraph, a “**Land Bank**” transaction shall mean the assignment to a third party Institution in which the third-party Institution provides acquisition and development financing to Entity in a structure in which the third-party Institution acquires title to the Property from the current owner at closing and simultaneously enters into acquisition and development contracts for the Property with Entity. At all times, the Entity shall remain responsible for the actions of the third-party Institution relative to this Subsequent Developer Agreement.

5.03 Transfer of Subsequent Developer Agreement. The Entity further agrees for itself, and its successors and assigns, that, prior to the completion of the Project, as evidenced by the issuance of a Certificate of Completion for the Project or any portion thereof, it will not make or create, or suffer to be made or created, any sale, assignment, conveyance, lease or transfer in any other mode or form (collectively, the “**Transfers**”) of its interests in the Project Site or its interest in this Subsequent Developer Agreement or in this Project, or any part thereof that has not received

a Certificate of Completion or any interest therein, without the prior written approval of the City, except as provided below, in the Financial Agreement, and otherwise in this Article 5.

5.04 Consent to Permitted Transfers.

- (a) The City and Master Developer hereby consent, without the necessity of further approvals from any entity, to the following Transfers: (i) any Mortgage or related security granted by the Entity to a Permitted Mortgagee (including an Institution, or Asbury Partners, LLC) for the purpose of obtaining the financing necessary to enable the Entity or any successor in interest to the Project Site or any part thereof, to perform its obligations under this Subsequent Developer Agreement with respect to Completion of the Project and any other purpose authorized by this Subsequent Developer Agreement; (ii) any Mortgage or Mortgages and other liens and encumbrances granted by the Entity to a Permitted Mortgagee for the purpose of financing costs associated with the acquisition, development, construction, and marketing of the Project; (iii) any transfer of all or portions of the real property comprising the Project Site from its current owner to the Entity; (iv) any contract to sell a Unit in the Project to a purchaser and/or the sale of such Unit upon its completion and the issuance of a Certificate of Occupancy; (v) any lease or occupancy agreement(s) for all portions of the Project or the Project Site, provided that the same are in compliance with the Financial Agreement; and (vi) any easements, rights-of-way, or licenses contemplated to be recorded by the Entity in connection with the Governmental Approvals for the Project.
- (b) With respect to any of the Transfers listed in Section 5.04(a)(i)-(ii), the Entity shall provide to the City and to the Master Developer written notice of at least fifteen (15) days prior to such Transfer, including a description of the nature of such Transfer, and the name(s) and address(es) of the transferee and any parties, individuals and/or entities comprising such Transfers.

5.05 Prohibition Against Speculative Development. Because of the importance of the Project to the general welfare of the community, the Entity represents and agrees that its undertakings pursuant to this Subsequent Developer Agreement will not be used for speculation in land holding.

5.06 Information as to Ownership of Entity. In order to assist in the effectuation of the purpose of this Article 5, the Entity agrees that, during the period between the execution of this Subsequent Developer Agreement and the completion of the Project as evidenced by the issuance of a Certificate of Completion, the Entity shall, at such time or times as the City may reasonably request, furnish the City with a complete statement subscribed and sworn to by the managing partner, managing member or other executive officer or member of the Entity, setting forth all of the partners, both general and limited, managing members, shareholders, or other owners of equity interests of the Entity and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Entity, their names and the extent of such interests.

ARTICLE 6 DEFAULT AND REMEDIES

6.01 Automatic Termination of Subsequent Developer Agreement. This Subsequent Developer Agreement, including, without limitation, the Entity's designation as a Subsequent Developer, shall automatically terminate, without any further action of any Party after notice and opportunity to cure in accordance with Section 6.02, 6.03, or 6.04 herein as applicable, if each and every of the following conditions subsequent are not completed on or before the Outside Approvals Date:

- (a) Entity has obtained all Governmental Approvals, including the first of any Building Permits required to Commence Construction;
- (b) Financial Agreement is authorized, executed, and delivered by each of the Entity and the City;
- (c) Special Assessment Agreement, in form consented to by Master Developer in writing, is authorized, executed, and delivered by the City and the Entity; and
- (d) City issues one or more series of bonds (non-recourse to the City) pursuant to the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 *et seq.* ("**RABs**").
 - i. The terms and conditions of the RAB shall be in accordance with and as further set forth in the Redeveloper Agreement, including, without limitation: (1) the RABs shall be primarily secured by the pledged portion of the special assessment provided under the Special Assessment Agreement (the "**Pledged Special Assessment**"); (2) the RABs shall be issued on federally tax-exempt basis to the extent permitted by applicable law; and (3) the proceeds of the RABs shall be made available to the Master Developer for the construction of, or reimbursement for, infrastructure improvements benefitting the Project.
 - ii. Under the terms of the Indenture, the City has the obligation to issue the RABs upon, among other things, the receipt of all Governmental Approvals, including Building Permits, required to authorize the Commencement of Construction. The Master Developer intends to request that the City issue the RABs on or about the Building Permits Approvals Date.
 - iii. The RABs shall have a reasonable construction interest period, not to exceed two (2) years from the date of issuance of the RABs. The RAB purchaser will determine whether to accrue interest during the construction period, or fund it (capitalized interest) with a portion of the proceeds of the RABs. The actual construction interest period (not to exceed two (2) years) shall be selected by the Subsequent Developer no later than the execution and delivery of the Special Assessment Agreement, based upon the Subsequent Developer's good faith estimate of the construction period for the Project. Nothing in this Section 6.01(d)(iii) shall affect the deadlines and timeframes set forth in Sections 4.03 and 4.04 hereof.

- iv. For purposes of sizing the RABs, the assumed sales prices of the Units shall be those prices set forth in Exhibit E attached hereto, unless otherwise agreed to in writing by the Parties.
- v. The Indenture shall provide, at a minimum, that the RABs shall be non-callable, and that, to the extent the actual amount of aggregate Pledged Special Assessments payable by the owners of the Units upon sale of all Units (the “**Actual Pledged Special Assessments**”) is greater than the amount of the Pledged Special Assessments assumed at the time of issuance of the RABs (the “**Projected Pledged Special Assessments**,” and the difference between the Actual Pledged Special Assessments and the Projected Pledged Special Assessments, the “**Surplus Pledged Special Assessments**”), the City may, after receipt of a written request of the Master Developer, issue an additional series of RABs, to be primarily secured by the Surplus Pledged Special Assessments, and the terms and conditions of such RAB shall comport with (i)-(iv) above and this clause (v), to be set forth in the applicable indenture of trust. The use of the bond proceeds from any such issuance of RABs shall be as set forth in the Redeveloper Agreement.

6.02 City Defaults. The following shall constitute an “**Event of Default**” by the City: the failure of the City to observe and perform any covenant, condition, representation, warranty or agreement hereunder, and continuance of such failure for a period of forty-five (45) days, after receipt by the City of written notice from the Entity specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the forty-five (45) days after such written notice has been given, it shall not be an Event of Default as long as the City is proceeding with due diligence to remedy the same as soon as practicable but in no event later than one hundred twenty (120) days after such written notice.

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

1. Failure of the Entity to observe and perform any covenant, condition, representation, warranty or agreement hereunder, specifically including failure to meet the milestones in Section 4.03 and Section 4.04 hereunder, and continuance of such failure for a period of forty-five (45) days, after receipt by the Entity of written notice from the City or Master Developer specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the forty-five (45) days after such written notice has been given, it shall not be an Event of Default as long as the Entity is proceeding with due diligence to remedy the same as soon as practicable but in no event later than one hundred twenty (120) days after such written notice.
2. (i) The Entity shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (ii) a custodian shall have been legally appointed with or without consent of the Entity and shall not have been dismissed for a period of ninety (90) consecutive days; (iii) the Entity, (A) has made a

general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (iv) the Entity has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; (v) the Entity shall take any action for the purpose of effecting any of the foregoing; (vi) a petition in bankruptcy shall have been filed against the Entity, and shall not have been dismissed for a period of ninety (90) consecutive days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of the Entity, under the Bankruptcy Code; (viii) an Order, judgment or decree shall have been entered, without the application, approval or consent of the Entity, by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Entity, or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive days; or (ix) the Entity shall have suspended the transaction of its usual business for one hundred and twenty (120) consecutive days.

3. The Entity or its successor in interest (except as to Units that have already been sold by Entity to a residential home buyer) shall: (i) fail to pay any real estate taxes, payments in lieu of real estate taxes, the fees and special assessments set forth in Section 4.09 herein, or any other governmental assessments on the Project Site or any part thereof when due and such failure shall continue for a period of ten (10) consecutive days after notice thereof; (ii)(A) place on the Project Site any encumbrance or lien unauthorized by this Subsequent Developer Agreement, or (B) suffer any levy or attachment to be made, or any construction liens that have not been adequately bonded or collateralized; or (iii) any other unauthorized encumbrance or lien to attach, and with respect to (ii)(A) or (B), provision, satisfactory to the City for removal or discharge of such unauthorized encumbrance or lien shall not have been made within sixty (60) days after written demand by the City to do so.
4. There is, in violation of this Subsequent Developer Agreement, a transfer or assignment as prohibited in Article 5.

6.04 Remedies of City or Master Developer upon Event of Default by the Entity.

- (a) Whenever any Event of Default by the Entity shall have occurred and be continuing beyond the applicable cure period, the City may terminate this Subsequent Developer Agreement, rescind any designation of the Entity as a Subsequent Developer or take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Entity under this Subsequent Developer Agreement; provided that no remedy available to the City shall: (i) prohibit the Entity from completing sales of Units in the Project to contract purchasers in accordance with the terms of the public offering statement approved by the New Jersey Department of Community Affairs; (ii) assert or impose liability on the Entity for special, indirect, consequential or punitive damages or assert or impose personal or individual liability on the affiliates, members, managers, officers and agents of the Entity; or (iii) adversely affect the security or payment of debt service on the RABs, if previously issued at the time of such termination. The Entity's retention of rights set forth in clause (i) above shall not in any way modify the timing or otherwise adversely affect the security or

payment of debt service on the RABs, if previously issued; this includes, without limitation, the expiration of capitalized interest on the RABs.

- (b) Whenever any Event of Default by the Entity shall have occurred and be continuing, the Master Developer may make a written request to the City to exercise any remedies available to the City in the Event of Default by the Entity, as set forth in Section (a), which request shall not be unreasonably denied by the City. If the City does not undertake to enforce this Subsequent Developer Agreement, within one hundred and twenty days (120) days of receipt of the written request or at least thirty (30) days prior to the expiration of any applicable appeal period that may apply to such enforcement, whichever shall be shorter, Master Developer may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Entity under this Subsequent Developer Agreement, provided, however that the limitations of liability and continuing and unaffected obligations regarding the payment of debt service on the RABs set forth in 6.04(a) above shall still apply.
- (c) In addition to, and not in limitation of, the remedies available to the City and to the Master Developer as set forth above, and notwithstanding any requirement of the City and the Master Developer to submit to binding arbitration to the contrary, the City or the Master Developer, as set forth above, may seek in a court of competent jurisdiction a temporary injunction or injunction to prevent: (i) any transfer or assignment not permitted pursuant to Article 5; or (ii) any action by the Entity in breach of covenants as set forth in Section 3.03(a) or 3.03(b).
- (d) Remedies of the Entity upon Event of Default. Whenever any Event of Default by the City or the Master Developer shall have occurred and be continuing, the Entity may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the City or the Master Developer under this Subsequent Developer Agreement.

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

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

6.07 Remedies Cumulative. No remedy conferred by any of the provisions of this Subsequent Developer Agreement is intended to be exclusive of any other remedy and each and

every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies.

ARTICLE 7 COOPERATION AND COMPLIANCE

7.01 Implementation of Subsequent Developer Agreement and Redevelopment Plan. The parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates, and consents in order to satisfy the terms and conditions of this Subsequent Developer Agreement and the Redevelopment Plan as it applies to the Project and further agree to cooperate as may be reasonably requested by any Permitted Mortgagee of the Entity in connection with obtaining financing for the Project or a part thereof; provided, however, that all cost of such action shall be borne by the Entity.

ARTICLE 8 MORTGAGE FINANCING; RIGHTS OF THE MORTGAGEE

8.01 Mortgage Financing. Neither the Entity nor the owner of the Property may obtain and record a Mortgage for the Project prior to the execution and recordation of the Special Assessment Agreement, unless (A) the Mortgage contains an explicit provision providing that it shall be subordinate to the Special Assessment Agreement; and (B) in the event a Mortgage is recorded against the Property prior to the recording of the Special Assessment Agreement, the Special Assessment Agreement shall include the agreement and acknowledgment of the mortgagee that the Mortgage lien is subordinate to the lien of the Special Assessment Agreement. For purposes of clarification and to remove any doubt, (X) no consent of the issuer of any Mortgage for the Project, or the purchase money mortgage financing any Unit within the Project, is required, so long as the Special Assessment Agreement has been recorded prior to the recording of any such Mortgage or purchase money mortgage and (Y) nothing in this Agreement in any way restricts any Mortgage or purchase money mortgage, to the extent desired or permitted by the Entity, from being recorded as first lien mortgages, subordinate only to the lien of the Special Assessment Agreement and other municipal liens. The Entity further agrees to provide a copy of any proposed Mortgage to the Master Developer at least five (5) days prior to the execution of said Mortgage. Thereafter, all monies obtained in connection with any construction financing for the Project must be devoted to the construction of improvements within the Project Site, related hard costs such as, but not limited to, land acquisition, and related soft costs such as interest, professional fees and filing fees. Upon completion of the Project, as evidenced by issuance of a Certificate of Completion for the Project, the Entity may refinance the Project Site without restriction.

8.02 Completion of Project by Mortgagee. Notwithstanding any of the provisions of this Subsequent Developer Agreement, including those which are or are intended to be covenants running with the land, any Permitted Mortgagee holding a Mortgage on the Project Site (including any such holder who obtains title to the Project Site or any part thereof as a result of foreclosure or other court proceedings, or action in lieu thereof, but not including (i) any other Party who thereafter obtains title to the Project Site from or through such holder or (ii) any purchaser at foreclosure sale), shall in no way be obligated by the provisions of this Subsequent Developer

Agreement to construct or complete the Project or to guarantee such construction or completion; nor shall any covenant or any other provision in this Subsequent Developer Agreement be construed to so obligate such holder; provided that nothing in this Article or any other Article or provision of this Subsequent Developer Agreement shall be deemed or construed to permit or authorize any such holder to devote the Project Site or any part thereof to any uses, or to construct any improvements thereon, other than those uses or improvements provided or permitted under the Redevelopment Plan.

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

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

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

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

ARTICLE 9 MISCELLANEOUS

9.01 Conflict with Redeveloper Agreement. To the extent that (i) the rights and responsibilities of the Entity and obligations of the City contained in this Subsequent Developer Agreement are inconsistent with the rights and responsibilities of a Subsequent Developer or the

obligations of the City as set forth in the Redeveloper Agreement then provisions of this Subsequent Developer Agreement shall govern. The City acknowledges that the Master Developer shall have no liability under this Subsequent Developer Agreement and that its acknowledgement of this Subsequent Developer Agreement is solely for the purpose of recognizing the Entity and the Project pursuant to the Redeveloper Agreement. Nothing contained in this Subsequent Developer Agreement modifies, alters or waives the rights of either the City or the Master Developer under the Redeveloper Agreement. No action or inaction by the Entity shall be imputed to be considered a breach, default, or violation of the Redeveloper Agreement by the Master Developer.

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

9.03 Non-Liability of Officials and Employees. No member, official or employee of the City shall be personally liable to the Entity, or any successor in interest, in the event of any default or breach by the City, or for any amount which may become due to the Entity or its successor, or on any obligation under the terms of this Subsequent Developer Agreement. No member, officer, or employee of the Entity shall be personally liable to the City under this Subsequent Developer Agreement.

9.04 Inspection of Books and Records.

- (a) The City shall have the right, at all reasonable times on reasonable advance notice to the Entity, to inspect the books and records of the Entity pertinent to the requirements of this Subsequent Developer Agreement, including but not limited to construction contracts, books and records, leases, insurance policies, and agreements
- (b) The Entity shall have the right, at all reasonable times, to inspect the books and records of the City pertinent to the purposes of this Subsequent Developer Agreement, subject to the provisions of the Open Public Records Act (“OPRA”), N.J.S.A. 47:1A-1, et seq.
- (c) Such inspections must be performed at a time and in a manner as to not unreasonably interfere with the business operations of the Party whose books and records are being inspected.

9.05 Modification of Agreement. No modification, waiver, amendment, discharge, or change of this Subsequent Developer Agreement shall be valid unless the same is in writing, duly authorized, and signed by the Entity and the City, and acknowledged by the Master Developer.

9.06 Recitals. The recitals contained in this Agreement contain statements of fact and/or expressions of intention by the Parties and are deemed to be part of the substance of this Agreement.

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

9.08 Title of Articles and Sections. The titles of the several Articles and Sections of this Agreement, as set forth in the Table of Contents or at the heads of said Articles and Sections, are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

9.09 Severability. The validity of any Articles and Section, clause or provision of this Subsequent Developer Agreement shall not affect the validity of the remaining Articles and Section, clauses or provisions hereof.

9.10 Indemnification. The Entity, for itself and its successors and assigns, covenants and agrees, at its sole cost and expense to indemnify, defend and hold harmless the Master Developer, the City, its Governing Body, their respective officers, employees, agents, attorneys and consultants, representatives and employees, agents, attorneys and consultants, representatives and employees and respective successors and assigns from any third Party claims, liabilities, losses, costs, damages, penalties and expenses (including reasonable attorney's fees) resulting solely from or in connection with one or a combination of the following (i) any breach by the Entity or its agents, employees or consultants, of the Entity's obligations under this Subsequent Developer Agreement, or (ii) the acts or omissions of the Entity agents, contractors or subcontractors, employees, or consultants in connection with the development, financing, design, construction, operation, or maintenance of the Project.

9.11 Governing Law. The Subsequent Developer Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey.

9.12 Waiver of Jury Trial. The Parties to this Subsequent Developer Agreement do hereby waive the right to a trial by jury with respect to any dispute or controversy concerning or arising as a consequence of this Agreement.

9.13 Notices. Any notice by a Party under this Subsequent Developer Agreement to another of the parties shall be deemed to have been properly given only if (i) delivered personally or (ii) sent by registered or certified mail return receipt requested in a postage paid envelope or (iii) sent by nationally recognized overnight delivery service to a Party at such Party's address as set forth below or such other address as a Party may designate in writing. Notices shall be deemed to have been duly given when received by the addressee or upon the addressee's refusal to accept delivery. The terms of this Section 9.13 shall apply to any Permitted Mortgagee upon such Permitted Mortgagee giving notice to the other parties of its identity and address. When sent to Entity, a copy shall concurrently be provided to Entity's counsel in accordance with the above. The addresses of the Parties for receiving notice are set forth below:

If to the City:

City Manager

Mixed Use Building – For Council Consideration

1 Municipal Plaza
Asbury Park, New Jersey 07712

with a copy to:

Joanne Vos, Esq.
Maraziti Falcon, LLP
240 Cedar Knolls Road, Suite 301
Cedar Knolls, New Jersey 07927
Email: jvos@mfhenvlaw.com

If to the Master Developer or Subsequent Developer:

Asbury Partners, LLC and APW Redeveloper, LLC
c/o Starfield Companies
1089 Ocean Avenue, Third Floor
Asbury Park, New Jersey 07712
Attn: Brian Cheripka
E-Mail: bcheripka@starfieldcompanies.com

with a copy to:

GIBBONS P.C.
One Gateway Center
Newark, New Jersey 07102
Attn: Jennifer Phillips Smith Esq.
Email: jsmith@gibbonslaw.com

9.14 Condemnation. The City is authorized under the Act to condemn property in the Redevelopment Area for the purpose of effectuating a redevelopment project; however, pursuant to Section 17.2 of the Redeveloper Agreement, the City has contractually agreed not to exercise its eminent domain powers concerning any property within the Boardwalk Area or the Prime Renewal Area of the Redevelopment Plan without the Master Developer's consent.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Subsequent Developer Agreement as of the date first written above.

[SEAL]

Attest:

THE CITY OF ASBURY PARK

By: _____

Name: John Moor

Title: Mayor, City of Asbury Park

Witness:

ASBURY PARTNERS, LLC

By: _____

Name: Brian A. Cheripka

Title: Authorized Signatory

Witness:

APW REDEVELOPER, LLC

By: _____

Name: Brian A. Cheripka

Title: Authorized Signatory

EXHIBIT A

Project Description and Concept Plan

Overview

APW Redeveloper, LLC (the “Applicant”) proposes a mixed-use building on an approximately .448 acre City block bounded by Asbury Avenue, Cookman Avenue, and Heck Street, described on the City of Asbury Park’s Tax Maps as Block 3801, a portion of Lot 1.02 (the “Project”). The Project is located within the City’s Waterfront Redevelopment Area (“WRA”).

The Project will consist of a three-story building fronting on the intersection of Asbury Avenue and Cookman Avenue with approximately 5,000 square feet of ground floor commercial space (to be divided into now more than four (4) commercial units) and eight (8) residential units spread across the second and third floors. The residential units located on the second and third floors include two (2) three-bedroom/three-bathroom units, four (4) three-bedroom/three-and-a-half bathroom units, and two (2) four-bedroom/four-and-a-half bathroom units, ranging in size from approximately 2,000 square feet to 3,350 square feet. The Project includes a dedicated residential lobby that can be accessed from Cookman Avenue.

Ingress and egress to the Project is provided by a two-way driveway from Asbury Avenue in the northwest corner of the Project opposite Bergh Street, and a second driveway on the south side of the Project from Cookman Avenue opposite St. James Place shall be Entrance Only and shall be signed accordingly. Sixteen (16) parking spaces are proposed in the ground floor garage, which will be accessible by a two-way internal driveway that provides vehicular ingress and egress. Bicycle storage racks will be provided in the garage and each garage parking space will have its own dedicated wall mounted bicycle storage rack.

In addition, improved walkability will be provided by the connection to the walkway between Asbury Avenue and Cookman Avenue that runs along the westerly property line.

Applicant will seek preliminary and final major site plan approval and minor subdivision approval to subdivide existing Lot 1.02 into two lots.

Waterfront Redevelopment Plan Compliance

The Project is a permitted use in the WRA, which complies with the minimum lot area, frontage, building height, and impervious coverage requirements set forth in the Waterfront Redevelopment Plan (“WRP”). The development of the Project capitalizes on the unique shape of the “pencil point” intersection of Asbury Avenue and Cookman Avenue and creates unique commercial frontage with access in multiple locations and eight (8) desirable residential units. The residential floors step back from the point of the triangle to create unique and distinct exterior balcony areas for the residential units. The Project has architectural features that are compatible with other recent contemporary designs in the WRA.

Mixed Use Building – For Council Consideration

The site is able to balance the design requirements associated with NJDEP Flood Hazard Area Regulations, the WRA, the CAFRA permit, and the parking standards in the WRP to provide compliant on-site parking. The proposal exceeds the minimum parking requirement of 1.5 spaces per unit, even before factoring in any credit that may be applied for electric vehicle service equipment. The Project requires 12 parking spaces, whereas 16 are proposed.

A Concept Plan, including architectural renderings of the Project, follow on the succeeding pages of this Exhibit.

EXHIBIT A-1

Concept Plan

EXHIBIT A-2

TRC Report

CITY OF ASBURY PARK
ONE MUNICIPAL PLAZA
ASBURY PARK, NEW JERSEY 07712

PHONE: (732) 775-2100
WWW.CITYOFASBURY PARK.COM



JOHN MOOR, MAYOR
AMY QUINN, DEPUTY MAYOR
ANGELA AHBEZ-ANDERSON, COUNCILMEMBER
EILEEN CHAPMAN, COUNCILMEMBER
YVONNE CLAYTON, COUNCILMEMBER

JOHN B. HAYES, ACTING CITY MANAGER
LISA ESPOSITO, RMC, CITY CLERK

Technical Review Committee

To: Mayor and Municipal Council

From: Michele Alonso, PP/AICP, Director of Planning and Redevelopment on behalf of the Technical Review Committee

CC: Joseph Maraziti, Redevelopment Counsel
Jennifer Smith, Counsel for Developer

Date: March 7, 2025

Re: TRC REVIEW
Block 3801, Lot 1.02 (320 Asbury Avenue)

The TRC met on November 15, 2024 to review proposed redevelopment for Block 3801, Lot 1.02 320 Asbury Avenue. Present members of the TRC were Michael Nelson, Architect from CCH, Michael Sullivan, Planner from CCH, Sam Avakian, Board Engineer from Avakian Engineering, Barbara Krzak, Planning Board Chairperson, Yvonne Clayton Councilwoman, Michael Sheehan of the DEP and Michele Alonso, City Staff, Director of Planning and Redevelopment.

This project is for a mixed use multi building development for five-story multi-family building containing 50 apartments, a three-story commercial-residential building with approximately 5,000 sf of commercial space and eight residential units, and a four-story townhouse building with nine residential units. Off-street parking is proposed in a surface lot, within townhouse garages, and at the ground level of both multi-family buildings. The project will be constructed by two entities-Pulte Homes and APW developers which is Starfield. A subdivision is proposed One lot shall be 650,293 square feet and the other shall be 190,474 square feet. There will be two homeowner associations and cross easements for access.

The property consists of the eastern half of Block 3801, the remainder of the previous superblock created by the closure of Sewall Avenue and St. James Place located between Heck Street, Asbury Avenue and Cookman Avenue. The westerly portion of the block was developed in 2022 as Asbury Cove (AP Triangle). The property contains just under two acres (1.9 ac), or 84,767 sf. and has more than 530 feet of frontage on Asbury Avenue and 620 feet of frontage on Cookman Avenue. The lot size is compliant with the minimum lot size of the Redevelopment Plan. The property is vacant but has been planted with evergreen trees at the east end and grasses along the street frontages. There is a significant grade changes on the property from Asbury Avenue to Cookman Avenue. The Site is in the Wesley Grove Flood Plain.

The three buildings:

Multi-family Building: The multi-family building has four floors of residences over ground level parking and a rooftop deck. There are 50 dwelling units: 22 one-bedroom units with bonus rooms and 28 two-bedroom units with bonus rooms. All units have a balcony. Many of the bonus rooms are equipped with closets, but do not have windows.

Mixed-Use Building: The mixed-use building consists of 5,018 sf of retail space and a 16 space parking garage on the ground floor with two floors of residences above. There are two, three-bedroom duplexes, four, three bedroom units and two, four-bedroom units. All but one of the residences in this building has a terrace or balcony.

Townhouse Building: There are nine townhouse units, each of which has a two-car garage and flex space on the ground floor and living space on the three floors above. All units have three bedrooms. Each unit has a rear deck on the second floor, and roof deck on the Cookman Avenue façade. Proposed balconies are shown on the elevations but not on the floor plans. It is unclear how the loft level is accessed.

The whole project will be the equivalent of LEED Silver.

Parking requirements of the Redevelopment Plan are fulfilled and there will be no loss of on street parking. The height of all buildings is compliant.

The project is a 2 phase project with the townhouses and multifamily as the first phase and the mixed use building as the second phase.

60 percent of the Site located in Wesley lake flood plain which is a fluvial flood plain. The building have to be elevated to the 2023 DEP standard of 11 feet above flood elevation. Layout of all the buildings and parking is based on flood plain location. Car access cannot be below flood hazard elevation.

Underground detention and rain gardens will be used to meet stormwater requirements.

14 EV parking spaces on the west side parking area are proposed. All townhouses will be EV ready. A decorative paver band has been added between the townhouse driveways to delineate them. Cross hatch areas can be used for loading. There will be three transformers located on site and will be screened with landscaping.

The Townhouses were described as Jersey Shore contemporary architecture with expansive windows and sunshades. Brick at base with fiber cement panel for rest of structure. Colors are dark blue, light blue and off white. There are Stoops proposed on the Cookman elevation to activate the streetscape

Each unit has Juliet balconies and Terraces on the top floor HVAC units are on the roof. Each unit has a 2 car garages with bike parking.

The multifamily building same material color palette as townhouses and will have sunscreens. Windows are aligned to not look into each other. The building will have flood vents. There are full balconies and a roof deck. HVAC is on the roof in the center and will not be visible from the ground.

The garage is designed as an open garage. There will be a mesh screen to shield view of the garage. Car headlights will not be visible, however, there is lighting in the garage that will need to be shielded. Building mechanicals are in the garage. There will be some space for bike storage.

There are 14 tandem parking spaces.

The Rooftop deck will have lounge areas with firepits and grills. There are Lights on roof deck that will close by 9 and 10 pm. Lights can be placed in the parapet to reduce visual impact. There is no audio system. There will be some landscaping. Fences will separate areas of the deck. All lights are dark sky compliant.

Trash and recycling – There is a ground floor trash room. Each floor has a garbage chute and a recycling bin. Management takes the bin and rolls them out. Each townhouse will have a residential bin for which they are responsible.

Mailboxes will be in clusters on the property.

The “point” building will be a three-story mixed-use building with retail on the ground floor and two floors for residential units. It will sit four feet above the sidewalk. There will be several entries to the retail space with the main entry on Asbury Avenue. There will be sixteen parking spaces (2 EV) and most will be make ready EV in the building and some bike storage. The garage will also have a metal mesh screen at the sidewalk. The irregular shape of the lot lends itself to modern design and terraces. Two of the units are duplexes. HVAC is set back from the street. Upon Planning Board application the architect will show his best estimate for kitchen exhaust flue.

Building materials include the grid system in composite works well.

With the sidewalk four feet about the finished grade, a wall hides the ramp grade changes.

The base of the building is a concrete structure with flood vents and wood grain stamp. Piers at retail are two different color bricks – two tans. There are two colors of fiber cement. Infill panels are wood. Piers on the upper floors are pointed. Infill panels are wood – fiber cement or metal panel with preference to fiber cement. A few of the windows are fixed, but there are operable windows.

There are trash chute on all floors with trash with pickup at driveway entrance

For the landscaping, it shall follow the redevelopment plan requirements and 2/3 of the plantings shall be native species. A rain garden has been added to the Southwest corner of the site.

The Bus shelter will remain as is in its location.

Design Waivers requested

Building Elements - Openings – Configuration - Windows shall be single, double, triple-hung, or operable casements. Openings shall be rectangular with a vertical or square proportion. Multiple windows in the same rough opening shall be separated by a 4-inch minimum post. The center line of the window sash shall align within the centerline of the wall shall be no flush mounted windows). Not all the windows are operable. There appear to be fixed panes used in combination with casements. All windows appear to be flush mounted.

Building Elements - Openings – Configuration - Garage Doors facing a frontage shall be a maximum of 9 feet wide. The mixed-use building has a garage door facing Cookman Avenue which is 24 feet wide.

Configuration - Balconies shall be visibly supported by brackets and shall not exceed 3 feet in depth. The architectural floor plans for the townhouse units do not show the balconies depicted in the architectural elevations, which appear to be a combination of Juliet, side-supported (inset) and cantilevered balconies. The architectural floor plans for the five-story multi-family building also do not depict the balconies in the same way that the rendered elevations do. It appears that there are multiple cantilevered balconies. The mixed-use building has several covered balconies on the Cookman and Asbury Avenue frontages and two, partially covered balconies at the corner of Cookman and Asbury Avenues

Building Parts - 5.. A shopfront shall have a kick plate between 18 and 42 inches high running continuously. No kickplate or bulkhead is provided along the base of the commercial space fenestration.

Building Parts - 7. Balconies are best used as a single, continuous element at the location of the upper or lower expression lines. Multiple balconies, if required, shall be confined to the rear and side elevations. The townhouse building has multiple balconies on the front building elevation and which are not used as a continuous element along an expression line. The five-story multi-family building has multiple balconies on the front building elevation and which are not used as a continuous element along an expression line. The mixed-use building has multiple terraces on the front building elevations which are not used as a continuous element along an expression line.

Building Parts – 10 - All windows, except storefronts, shall be operable as hung or casement. Sliding and awning windows shall not be permitted...A majority of the windows shall be rectangular with a height-to width ratio between 1:1.6 and 1:3. Additional information is required to determine the type of windows proposed in each building. It appears there are fixed windows used on all the buildings' front façades. The architectural plans should be revised to indicate the proportion of windows to determine compliance with the ratio requirement.

Building Parts – 12 Under no circumstances shall the windows be installed flush with the outer surface of the façade. Installation should be flush with the interior wall. Windows on all proposed buildings are designed to be flush with the outer surface of the façade.

Building Parts - 13. Window sills should be provided, and lintels may be shown. The window sill should slightly overlap the width of the window opening. Window sills are not provided on any of the proposed buildings.

Building Frontages - 2. The frontage of a building, and its character, is a primary contributor to the nature of the pedestrian experience and influences pedestrian activity at the street level. The frontage is that elevation which faces a public street or public open space. There are no ground level residences in either the five-story multi-family or mixed-use buildings. The townhouse units have individual entrances to the street, although are elevated above the street level approximately four feet. The treatment of the façade at the base disconnects the buildings from the public realm.

Building Frontages - 5. The middle of the building shall be differentiated from the base by a transition line at the top of the first, second or third floor. The transition line's specific location is determined

primarily by the overall height of the building and that of the adjacent buildings. The design of the townhouse buildings does not provide a transition line which differentiates the middle from the base.

Building Frontages - 6. Base frontages are, in descending order of their positive pedestrian contribution; (a) a gallery or arcade; (b) a shopfront with awning; (c) a residential stoop; (d) a fence and porch; (e) a landscaped front yard; (f) a blank wall; (g) an unbuffered parking structure. Both the mixed-use and multi-family buildings incorporate unbuffered parking structures along their base frontages.

Building Frontages - 9. If the roof is flat, designing it as a terrace attached to a partial penthouse is the best way to achieve visual adequacy. All of the proposed buildings have flat roofs. Only the mixed-use building's roof does not incorporate some kind of rooftop deck or terrace, only elevator penthouses and mechanical equipment. Inclusion of rooftop amenities, such as provided on the other buildings, could aid in screening the elevator bulkheads that extend above the roofline.

Attached Elements – 5. Façade colors shall be selected from a single quadrant of the color wheel, specifically the lighter saturations of the yellow to-red quadrant. This encompasses the cream, ochre, pink, terra-cotta, range. Trim and attached elements may be white or a darker or lighter saturation of the wall color. The townhouse and five-story buildings are similarly designed using coordinated fiber cement panels and lap siding in shades of blue, gray and white. The mixed-use building uses a different design scheme with fiber cement panels in shades of white, wood-look metal panels, and beige and gray brick at the base.

TRC comments and recommendations:

To provide a maneuver plan showing the access of the cars pulling into building #3.

Rain Garden is highly recommended. A rain garden has been provided, but it is recommended that the Planning Board and their professionals evaluate it.

The screening of the transformers will be enhanced with landscaping.

Include more landscape buffer between parking lot and the Cove.

Add more windows to side elevations.

All lighting in the garage shall be shielded.

Panels shall be fiber cement rather than metal.

Air conditioner unit condenser placement shall try not to infringe on open space so that noise is limited.

EXHIBIT B

Project Schedule

This Project Schedule is illustrative and is consistent with the timeframes set forth in the Subsequent Developer Agreement. Timeframes associated with the approval/construction process include the following, as may be extended if provided for in the Agreement:

Submission to Asbury Park Planning Board	Within sixty (60) days of the Effective Date
Governmental Approvals Date	October 26, 2027
Building Permits Application Date	Within sixty (60) days of the date on which the Residential Project receives its last Certificate of Occupancy
Commencement of Construction	No later than one hundred eighty (180) days after the date the Entity receives its Building Permits
Completion of Construction	Twenty Four (24) months after the Commencement of Construction
Outside Approvals Date	One (1) year following the Building Permits Approval Date

EXHIBIT C

Declaration of Covenants and Restrictions

DECLARATION OF

COVENANTS AND RESTRICTIONS

This Declaration of Covenants and Restrictions (“Declaration”), is made this ____ day of 202____, by [SUBSEQUENT DEVELOPER] with principal offices located at [ADDRESS], a New Jersey limited liability company qualified to do business as an urban renewal entity under the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1, *et. seq.*, along with its permitted successors and/or assigns (the “Entity”).

FOR THE BENEFIT OF

The City of Asbury Park, a municipal corporation of the State of New Jersey with offices at 1 Municipal Plaza, Asbury Park, New Jersey, 07712 (the “City”) acting in the capacity of a redevelopment agency for the City of Asbury Park, New Jersey; and such other persons and parties entitled to enjoy the benefits and protections of the covenants and restrictions hereof and to enforce the obligations of the Entity hereunder.

WITNESSETH

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 Act 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**”, a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “**Redevelopment Area**”); and

WHEREAS, the Redevelopment Plan, as initially adopted, provided for the Redevelopment Area to be redeveloped on a “block-by-block” basis; and

WHEREAS, pursuant to the Act, including Section 8 thereof, 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 Act; and

WHEREAS, the City and the Master Developer entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement,” dated October 28, 2002, which provides, among other things, that the Master Developer shall be responsible for the redevelopment of the properties governed by the Redevelopment Plan, which redevelopment it may undertake itself, or through agreements with selected subsequent developers on a “block-by-block” basis; and

WHEREAS, on June 13, 2018, the City amended the Redevelopment Plan to provide for the redevelopment of individual properties within the Redevelopment Area, provided certain criteria are met, including the designation of the person or entity wishing to redevelop a property as a subsequent developer; and

WHEREAS, on August 1, 2018, the City executed the First Amendment to the “Amended and Restated Redeveloper and Land Disposition Agreement” (the “First Amendment” and the

“Amended and Restated Redeveloper and Land Disposition Agreement” together with any subsequent amendment shall be referred to as the “**Redeveloper Agreement**,” a copy of which is on file with the City Clerk), which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any person or entity wishing to redevelop their property or a property in which they have a beneficial interest shall first be designated as a Subsequent Developer” by submitting a subsequent developer application to the Master Developer and the City, along with any escrow and application fees required by the City; and

WHEREAS, the Entity is the owner of property identified as Block 3801, Lots 1.02 (“**Property**”) on the tax maps of the City and located in the Redevelopment Area (the “**Project Site**”) and intends to redevelop the Project Site into a three-story building comprises of eight (8) market-rate, for sale residential units and approximately 5,000 square feet of ground floor commercial space, together with all related site improvements, including parking (the “**Project**”); and

WHEREAS, the City, the Master Developer, and the Entity are parties to that certain Subsequent Developer Agreement (the “**Subsequent Developer Agreement**”) which memorializes the terms and conditions by which the Entity will implement and carry out the Project; and

WHEREAS, pursuant to the Subsequent Developer Agreement, the Entity agreed to certain covenants governing the Entity’s: (i) use of the Project Site; (ii) construction of the Project; and (iii) indemnification of the City and its officers, agents, employees, contractors, and consultants (hereinafter the “**Indemnified Parties**”); and

WHEREAS, the Subsequent Developer Agreement requires that such Covenants be memorialized in a Declaration of Covenants, and Restrictions and that said declaration be recorded against the Project Site by the Entity in the office of the Monmouth County Register.

NOW, THEREFORE, the Entity declares that the Project and the Project Site as defined above and such additions thereto as may hereinafter be made in accordance herewith, is and shall be held, transferred, sold, conveyed, leased, occupied, and used subject to the covenants, conditions, charges, and obligations hereinafter set forth in this Declaration:

Section 1. General. The foregoing whereas clauses are hereby incorporated in this section 1 as if fully set forth at length.

Section 2. Definitions. Defined terms not otherwise defined herein shall have the meaning assigned to such terms in the Subsequent Developer Agreement, a fully executed copy of which shall be on file in City Hall.

Section 3. The Entity's Covenants. In accordance with the terms of the Subsequent Developer Agreement, the Entity expressly covenants and agrees as follows:

- (a) The Entity shall construct on the Project Site only the uses as established in the Redevelopment Plan and as approved by the Planning Board.
- (b) The Entity shall not sell, lease or otherwise transfer all or any portion of the Project Site unless an initial Certificate of Occupancy has been issued for the applicable portion of the Project, or as otherwise permitted in accordance with the Financial Agreement, provided that nothing contained herein shall prohibit the Entity from entering into contracts for such purposes. Additionally, the Entity acknowledges and agrees that no parking permits will be issued by the City for the Residential Project or any portion thereof.

- (c) The Entity shall keep the Project Site free from any substantial accumulation of debris or waste materials generated as a result of the Project and shall maintain in good condition any landscaping required to be planted on the Project Site pursuant to the Final Site Plan. Additionally, the Entity shall keep the areas immediately surrounding the Project Site, such as public roads, sidewalks, etc. free from any accumulation of debris or waste materials generated as a result of the Project and any such debris shall be removed at the end of each work day, or sooner in the case of public safety, as directed by the City Manager.
- (d) The Entity shall, in connection with its use or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project Site or any building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, gender identity, sex or familial status, and the Entity, its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.
- (e) The Entity shall, in order to effectuate the purposes of the Subsequent Developer Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be reasonably requisite or proper for the construction and development of the Project in accordance with the Final Site Plan, the Subsequent Developer Agreement, the Redevelopment Plan, and Applicable Law.

- (f) The Entity shall, upon Completion of Construction of the Project entirely or in applicable portions, obtain all Governmental Approvals required, if any, authorizing the occupancy and use of the Project, or applicable portions, for the purposes contemplated hereby.
- (g) The Entity shall not suspend or abandon or discontinue the performance of its obligations under the Subsequent Developer Agreement for a period of more than one hundred and twenty (120) consecutive days, provided, however, that a suspension of the performance of its obligations under the Subsequent Developer Agreement shall be permitted for the reasons set forth in Section 4.06 of the Subsequent Developer Agreement.
- (h) The Entity shall cause the Project to be developed, financed, constructed, operated and maintained without any cost or expense to the City.
- (i) The Entity shall develop, finance, construct, operate and maintain the Project on the Project Site consistent with Applicable Laws, Government Approvals, the Redevelopment Plan, and the Subsequent Developer Agreement.
- (j) The Entity shall not encumber, hypothecate or otherwise use the Project Site, or any part thereof as collateral for any transaction unrelated to the Project.
- (k) The Entity shall use commercially reasonable efforts to diligently undertake the financing, construction, development, operation, and maintenance of the Project during the period between the Commencement of Construction and Completion of Construction of the Project in accordance with the deadlines or timeframes for completion of Project activities as set forth in this Subsequent Developer Agreement.
- (l) Opportunities for Local Residents during Construction. The Entity shall make a Good Faith Effort, as same is defined in the Subsequent Developer Agreement, to encourage fifteen (15) percent local resident participation in the construction of the Project.

- (m) Opportunities for Women and Minorities in Construction Jobs. The Entity shall make Good Faith Efforts, as same are defined in the Subsequent Developer Agreement, to encourage women and minority participation in the construction of the Project.
- (n) The Entity shall construct the Project in conformance with CAFRA Permit number 1303-03-0001.2, issued by the New Jersey Department of Environmental Protection on March 26, 2004, as subsequently modified, and shall not seek any further modification of the CAFRA Permit.
- (o) The Entity shall record the Declaration of Restrictions in the office of the Monmouth County Clerk.
- (p) The Entity shall indemnify the City as set forth in Section 9.10 of the Subsequent Developer Agreement.
- (q) The Entity shall provide all information, and shall execute all certificates or other documents, reasonably required in connection with the initial issuance of the RABs or required on a continuing basis in connection with the RABs. Such information shall include, but shall not be limited to, all representations, warranties, covenants and disclosures reasonably required pursuant to Applicable Laws, including, without limitation, the Act, limited liability company authorization law, RAB Law, federal and state income tax and securities laws, and in connection with the initial or re-sale of the RABs, or otherwise. The covenants of the Entity in this Section 3(q), including, without limitation, the requirement to provide information reasonably required in connection with any re-sale of the RABs, shall survive the termination of the Subsequent Developer Agreement, and shall only terminate at such time as no RABs remain outstanding.

- (r) The Entity, and not the Master Developer, shall pay the Deficiency Amount (as defined in the Infrastructure Ordinance) applicable to the Project, if any, and the Special Assessment Agreement shall provide as such. The Entity's obligation to pay this Deficiency Amount shall survive the termination of the Subsequent Developer Agreement. The Deficiency Amount, if any, shall be payable by the Entity within thirty (30) days following the sale of the final unit, and shall be payable if and to the extent that the Actual Pledged Special Assessment is less than the Projected Pledged Special Assessment, and shall be used to redeem all or any portion of the RABs, such that the Actual Pledged Special Assessment shall be sufficient to pay the debt service and other charges applicable to the remaining aggregate principal amount of RABs (after redemption caused by payment of the Deficiency Amount) as same shall come due through maturity. Notwithstanding the foregoing, the Parties may agree to a different Deficiency Amount and/or payment mechanism, but only if agreed to in writing by all Parties and the terms of which shall be set forth in the indenture for the RABs.
- (s) For so long as the Financial Agreement is in effect, the Entity or any successor, including future homeowner's associations, shall provide for the removal of refuse and recycling from the Project by a private hauler.
- (t) Under no circumstances shall more than eight (8) Residential Units and four (4) Commercial Units be established in connection with the Project.

Section 4. The Encumbered Lands. The lands and premises (together with the improvements to be constructed thereon) which are intended to be encumbered by this Declaration consist of the Project Site which consists of Block 3801, Lot ____ (formerly a portion of Lot 1.02)

on the tax maps of the City, and as more particularly described in the metes and bounds description attached hereto as Exhibit A.

Section 5. Effect and Duration of Covenants. The Entity hereby acknowledges that this Declaration shall be recorded, imposing on the Project Site the covenants provided in this Declaration, provided, however, that such covenants shall be binding on the Entity itself, each successor in interest to the Project, the Project Site, or any part thereof, and each party in possession or occupancy, respectively, only for such period as the Entity or such successor or party shall have title to, or an interest in, or possession or occupancy of the Project Site, the Project or any part thereof. The covenants provided herein shall run with the land and shall cease and terminate when a Certificate of Completion for such improvements has been issued, except that the covenants set forth in Section 3(q) and Section 3(r) shall survive the termination of the Subsequent Developer Agreement, and shall only terminate at such time as no RABs remain outstanding. Notwithstanding anything in this Declaration or the Agreement to the contrary, upon the issuance of a Certificate of Occupancy by the City for a particular Unit in the Project and upon sale of that Unit to a third-party buyer by the Entity, the third-party Unit purchaser shall have no responsibility or obligation under this Declaration or the Agreement.

Section 6. Indemnity. The Entity shall comply with the provisions set forth in Section 9.10 of the Subsequent Developer Agreement entitled “INDEMNIFICATION.” The Indemnity shall survive the termination of the Subsequent Developer Agreement and shall run with the land, provided, however, that the Indemnity shall be binding on the Entity itself, each successor in interest to the Project, the Project Site, or any part thereof, and each party in possession or occupancy, respectively, only for such period as the Entity or such successor or party shall have

title to, or an interest in, or possession or occupancy of the Project Site, the Project Improvements or any part thereof.

Section 7. Binding Effect and Enforcement. This Declaration shall inure to the benefit of the City, its legal and personal representatives, successors and assigns, and such other persons and parties entitled to enjoy the benefits and protections of the covenants and restrictions hereof and to enforce the obligations of the Entity hereunder. This Declaration and the covenants and restrictions imposed upon the Project Site hereunder shall be enforceable by the City, and such other persons and parties entitled to enforce the provisions of the Subsequent Developer Agreement against the Entity.

[Signature Page Follows]

IN WITNESS WHEREOF, the Entity has executed this Declaration of Covenants and Restrictions as of the date first written above.

Witness:

[SUBSEQUENT DEVELOPER]

By:_____

Name:_____

Title: _____

STATE OF NEW JERSEY :

:ss:

COUNTY OF :

BE IT REMEMBERED, that on this _____ day of _____ before me, the subscriber, an officer duly authorized pursuant to N.J.S.A. 46:14-6 to take acknowledgments for use in the State of New Jersey, personally appeared _____, who acknowledged under oath, to my satisfaction, that this person (or if more than one, each person): (a) is the managing member of **[SUBSEQUENT DEVELOPER]** the limited liability company named in the within instrument and is authorized to sign the within instrument on behalf of the limited liability company; and (b) as such member or manager, signed, sealed and delivered this instrument as the voluntary act and deed of the limited liability company, made by virtue of authority from all of its members.

Notary Public

EXHIBIT A (to the Declaration)

The Encumbered Lands

Legal description to be attached

EXHIBIT D

Logistics Plan

EXHIBIT E

Assumed Unit Pricing

EXHIBIT E

Assumed Unit Pricing

Block 3801 - Mixed Use Bldg.			
Unit Type	Sq. Ft.	Units	Est. Price
3 Bed / 3 Bath	2,390	2	\$1,912,000
3 Bed / 3.5 Bath	2,088	4	\$1,670,400
4 Bed / 4.5 Bath	3,350	2	\$2,680,000

EXHIBIT F

Sustainability Checklist



LEED v4 for BD+C: New Construction and Major Renovation

Project Checklist

Project Name: Asbury Park, Block 3801 - Mixed Use Building

Date: 8/11/2025

Y ? N

1			Credit	Integrative Process	1
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9	0	0	Location and Transportation		16
		0	Credit	LEED for Neighborhood Development Location	16
		0	Credit	Sensitive Land Protection	1
		0	Credit	High Priority Site	2
3			Credit	Surrounding Density and Diverse Uses	5
4			Credit	Access to Quality Transit	5
1			Credit	Bicycle Facilities	1
		0	Credit	Reduced Parking Footprint	1
1			Credit	Green Vehicles	1

5	0	0	Sustainable Sites		10
Y			Prereq	Construction Activity Pollution Prevention	Required
		0	Credit	Site Assessment	1
		0	Credit	Site Development - Protect or Restore Habitat	2
		0	Credit	Open Space	1
2			Credit	Rainwater Management	3
2			Credit	Heat Island Reduction	2
1			Credit	Light Pollution Reduction	1

5	0	0	Water Efficiency		11
Y			Prereq	Outdoor Water Use Reduction	Required
Y			Prereq	Indoor Water Use Reduction	Required
Y			Prereq	Building-Level Water Metering	Required
2			Credit	Outdoor Water Use Reduction	2
2			Credit	Indoor Water Use Reduction	6
		0	Credit	Cooling Tower Water Use	2
1			Credit	Water Metering	1

10	0	0	Energy and Atmosphere	33
Y			Prereq Fundamental Commissioning and Verification	Required
Y			Prereq Minimum Energy Performance	Required
Y			Prereq Building-Level Energy Metering	Required
Y			Prereq Fundamental Refrigerant Management	Required
3			Credit Enhanced Commissioning	6
6			Credit Optimize Energy Performance	18
1			Credit Advanced Energy Metering	1
		0	Credit Demand Response	2
		0	Credit Renewable Energy Production	3
		0	Credit Enhanced Refrigerant Management	1
		0	Credit Green Power and Carbon Offsets	2

7	0	0	Materials and Resources		13
Y			Prereq	Storage and Collection of Recyclables	Required
Y			Prereq	Construction and Demolition Waste Management Planning	Required
3			Credit	Building Life-Cycle Impact Reduction	5
1			Credit	Building Product Disclosure and Optimization - Environmental Product Declarations	2
1			Credit	Building Product Disclosure and Optimization - Sourcing of Raw Materials	2
1			Credit	Building Product Disclosure and Optimization - Material Ingredients	2
1			Credit	Construction and Demolition Waste Management	2

12	0	0	Indoor Environmental Quality		16
Y			Prereq	Minimum Indoor Air Quality Performance	Required
Y			Prereq	Environmental Tobacco Smoke Control	Required
1			Credit	Enhanced Indoor Air Quality Strategies	2
3			Credit	Low-Emitting Materials	3
1			Credit	Construction Indoor Air Quality Management Plan	1
1			Credit	Indoor Air Quality Assessment	2
1			Credit	Thermal Comfort	1
1			Credit	Interior Lighting	2
2			Credit	Daylight	3
1			Credit	Quality Views	1
1			Credit	Acoustic Performance	1

1	0	0	Innovation		6
		0	Credit	Innovation	5
1			Credit	LEED Accredited Professional	1

0	0	0	Regional Priority			4
		0	Credit	Regional Priority: Specific Credit	1	
		0	Credit	Regional Priority: Specific Credit	1	
		0	Credit	Regional Priority: Specific Credit	1	
		0	Credit	Regional Priority: Specific Credit	1	

50	0	0	TOTALS	Possible Points: 110
Certified: 40 to 49 points, Silver: 50 to 59 points, Gold: 60 to 79 points, Platinum: 80 to 110				



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-476

Resolution awarding a contract to NV5 for the Development of a Comprehensive Traffic Safety Action Plan for the City of Asbury Park in the amount of \$199,984.01 utilizing grant funds.



RESOLUTION - 2025-476

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

**RESOLUTION AUTHORIZING AN AWARD TO NV5 FOR THE DEVELOPMENT OF
A COMPREHENSIVE TRAFFIC SAFETY ACTION PLAN**

WHEREAS, the City of Asbury Park duly advertised on September 20, 2025 for the receipt of proposals for the Development of a Comprehensive Traffic Safety Action Plan for the City of Asbury Park; and

WHEREAS, seven (7) proposals were received on Wednesday, October 22, 2025 and reviewed by the Director of Transportation and Director of Purchasing; and

WHEREAS, NV5, is recommended to be awarded the base bid in the amount of \$199,984.01; and

WHEREAS, the Chief Financial Officer has certified that funds are available in Account Number G-02-43-987-024-200. The maximum dollar value of the pending contract is as set forth in the resolution: and

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

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Asbury Park, County of Monmouth, State of New Jersey, awards the contract for Development of a Comprehensive Traffic Safety Action Plan for the City of Asbury Park to NV5 at a base bid of \$199,984.01.

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

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 RESOLUTION NO. 2025-___ which was finally adopted by the City Council at a meeting held on the ___ day

of ____, 2025

CERTIFIED BY ME THIS __ DAY OF ____, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Tuesday, November 25, 2025
RESOLUTION SUMMARY

2025-478

This Resolution Allows the City to do its Due Diligence Related to the Purchase of Property
Located at 1012 Third Avenue, Asbury Park, New Jersey, Block 304 Lot 1



RESOLUTION - 2025-478

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

**RESOLUTION AUTHORIZING INTENT TO PURCHASE A PROPERTY LOCATED
AT 1012 THIRD AVENUE, ASBURY PARK, NEW JERSEY, BLOCK 304 LOT 1**

WHEREAS, the City of Asbury Park (the "City") is interested in purchasing a property located at 1012 Third Avenue, Asbury Park, NJ 07712, being known as Block 304, Lot 1 (the "Property") on the official tax map of the City; and,

WHEREAS, the Property consists of approximately .448 acres of property and is currently owned by the State of New Jersey (the "State"); and,

WHEREAS, the State had an appraisal performed of the Property valuing it at \$1,165,000.00; and,

WHEREAS, it is the intent of the City to conduct additional due diligence and possible purchase of the Property; and,

WHEREAS, the City is in preliminary talks with the State; and,

WHEREAS, the City Council intends to authorize the City Manager and/or their designee(s) to negotiate with the State of New Jersey Department of Treasury, Division of Property Management and Construction.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Asbury Park hereby authorizes the City Manager and/or their designee(s) to negotiate with the State of New Jersey Department of Treasury, Division of Property Management and Construction for the purchase of Property Located at 1012 Third Avenue, Asbury Park, New Jersey, Block 304 Lot 1 ; and,

BE IT FURTHER RESOLVED, that the City Attorney is hereby authorized to begin working on necessary documents to allow the City to conduct their due diligence and to purchase the Property, subject to all contingencies therein.

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 RESOLUTION NO. 2025-__ which was finally adopted by the City Council at a meeting held on the __ day of ____, 2025

CERTIFIED BY ME THIS __ DAY OF ____, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK



ORDINANCE - 2025-29

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

2025 TRANSPORTATION UPDATE ORDINANCE

WHEREAS, the City of Asbury Park (the “City”) has previously established certain traffic regulations concerning metered and permit parking within the City; and

WHEREAS, the previous regulations as referenced above shall be collectively referenced herein as the “prior traffic regulations”; and

WHEREAS, since adoption of the prior regulations, the parking conditions have been evaluated by the City’s Parking Committee on a continuous basis; and

WHEREAS, the Parking Committee has proposed certain new regulations which are set forth in the attached Exhibit A; and

WHEREAS, the Mayor and Council support the proposed new regulations; and

WHEREAS, it is the intention of the Mayor and Council that the revisions set forth in Exhibit A shall amend and supplement the Traffic Control Regulations contained within Chapter VII, entitled “Traffic,” of the “Code of the City of Asbury Park, New Jersey,” accordingly.

NOW, THEREFORE, BE AND IT IS HEREBY ORDAINED, by the Mayor and City Council of the City of Asbury Park, in the County of Monmouth and State of New Jersey, that the amended parking regulations as set forth in Exhibit A attached hereto are hereby approved and adopted for use within the City of Asbury Park, and that Chapter VII, entitled “Traffic,” of the “Code of the City of Asbury Park, New Jersey,” is hereby amended and supplemented accordingly.

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-____ which was finally adopted by the City Council at a meeting held on the ____ day of ____, 2025

CERTIFIED BY ME THIS __ DAY OF ____, 2025.

Anthony Cucci, City Clerk

ANTHONY CUCCI
CITY CLERK

EXHIBIT A

Deletions are denoted as strikethrough and additions are underlined.

§ 7-13 **PARKING PROHIBITED AT ALL TIMES ON CERTAIN STREETS.**

[2000 Code § 7-13; Ord. No. 2121 § 1; Ord. No. 2185 § 1; Ord. No. 2320 § 1; Ord. No. 2368; Ord. No. 2449 § 1; Ord. No. 2460 § 1; Ord. No. 2476 § 1; Ord. No. 2517; Ord. No. 2665; Ord. No. 2015--28; Ord. No. 2017-42; Ord. No. 2018-38; amended 5-8-2019 by Ord. No. 2019-18; 9-25-2019 by Ord. No. 2019-40; 9-25-2019 by Ord. No. 2019-41; 4-28-2021 by Ord. No. 2021-10; 4-28-2021 by Ord. No. 2021-11; 6-23-2021 by Ord. No. 2021-24; 4-10-2024 by Ord. No. 2024-8; 12-23-2024 by Ord. No. 2024-32]

No person shall park a vehicle at any time upon any streets or parts thereof described, except where other parking regulations have been provided for.

Parking Prohibited at All Times on Certain Streets		
Name of Street	Sides	Location
<u>Sylvan Avenue</u>	<u>West</u>	<u>Beginning at a point seventy (70) feet from the southwest corner of Springwood Avenue and extending thirty (30) feet westerly therefrom</u>

§ 7-37.1 **Regulation for the Movement and the Parking of Traffic on Municipal Property and Board of Education Property.**

[2000 Code § 7-37.1; Ord. No. 2486; Ord. No. 2558; Ord. No. 2631; Ord. No. 2841; Ord. No. 2874; Ord. No. 2906; Ord. No. 2936; Ord. No. 2982; Ord. No. 2015-54; amended 6-8-2022 by Ord. No. 2022-9]

In accordance with the provisions of N.J.S.A. 39:4-197, the following Municipal and Board of Education property shall have the movement of traffic controlled by the type of regulation indicated. No person shall operate or park a vehicle in violation of the regulations indicated.

a. Municipal Complex (City Hall) Parking Lot. The following spaces are located within the municipal complex (City Hall) parking lot located at One Municipal Plaza (Block 2401, Lot 1), and shall be reserved during the hours of 8:00 a.m. through 5:00 p.m., Monday through Friday, as indicated below.

One parking space - Reserved for City Manager

One parking space – Reserved for Deputy City Manager

One parking space - Reserved for Mayor

One parking space - Reserved for Deputy Mayor

One parking space - Reserved for Councilperson

One parking space- Reserved for Councilperson

One parking space - Reserved for Councilperson

15 Reserved Parking Spaces for City Vehicles

78 Reserved Parking Spaces for City Business Only, subject to the time limitations set forth in Section **7-11.1**. All other vehicles will be towed.

§ 7-23**FOUR-WAY STOPS.**

[2000 Code § 7-23]

The following intersections are hereby designated as Four-Way Stops.

Intersection	Stop Sign On
<u>Park Avenue and Seventh Avenue</u>	<u>All approached including eastbound Seventh Avenue, westbound Seventh Avenue, northbound Park Avenue, and southbound Park Avenue</u>

§ 7-11**TIME LIMIT PARKING.**

§ 7-11.1**Parking Time Limited on Certain Streets and Municipal Property.**

[2000 Code § 7-11.1; Ord. No. 1168 § 2; Ord. No. 2027 § 2; Ord. No. 2043 § 1; Ord. No. 2075 § 1; Ord. No. 2094 § 1; Ord. No. 2122 § 1; Ord. No. 2129 § 1; Ord. No. 2204 § 1; Ord. No. 2289 § 1; Ord. No. 2352 § 1; Ord. No. 2376; Ord. No. 2605; Ord. No. 2874; Ord. No. 2906; Ord. No. 2936; Ord. No. 2982; Ord. No. 3001; Ord. No. 2015-15; Ord. No. 2015-20; Ord. No. 2015-51; Ord. No. 2017-14; Ord. No. 2017-26; Ord. No. 2017-42; Ord. No. 2018-23; Ord. No. 2018-28; amended 5-8-2019 by Ord. No. 2019-18; 4-14-2021 by Ord. No. 2021-12; 12-8-2021 by Ord. No. 2021-38; 6-8-2022 by Ord. No. 2022-9; 12-20-2023 by Ord. No. 2023-46]

No person shall park a vehicle for longer than the time limit between the hours listed on any day (except Sundays and public holidays) upon any of the streets or parts of streets and municipal property as described.

Parking Time Limited on Certain Streets and Municipal Property				
Name of Street	Sides	Hours	Time Limit	Location
<u>Asbury Avenue</u>	<u>South</u>	<u>All Times</u>	<u>15 Minutes</u>	<u>Beginning at a point 240.5 feet west from the southwest corner of Langford Street and Asbury Avenue and extending 54 feet west therefrom</u>

§ 7-41.5**Residential, Commercial and Employee Permit Schedules, Fees and Regulations.**

[Ord. No. 2982; Ord. No. 2015-25; Ord. No. 2015-55; Ord. No. 2016-02; Ord. No. 2016-25; Ord. No. 2017-14; Ord. No. 2017-42; Ord. No. 2018-18; Ord. No. 2018-28; amended 12-27-2018 by Ord. No. 2018-54; 11-26-2019 by Ord. No. 2019-45; 12-8-2021 by Ord. No. 2021-38; 4-26-2023 by Ord. No. 2023-12]

Residential and employee permits can be purchased by residents and employees, respectively, for parking in the following designated zones:

Residential and Employee Permit Schedules, Fees and Regulations							
Zone	Street Name	From	To	Side	Permit Parking Duration	Employee Passes Allowed	Residential Permits Allowed
Zone 2	Bergh Street	Asbury Avenue	Fifth Avenue	Both	All Times (Residential), 9:00 a.m. — 6:00 p.m. (5-Day Employee), 9:00 a.m. — 2:00 a.m. (7-Day Employee)	5-Day, 7 Day	Yes — Zone restricted
<u>Zone 2</u>	<u>Bergh Street</u>	<u>First Avenue</u>	<u>Second Avenue</u>	<u>East</u>	<u>Residential Only, East Side</u>	<u>No</u>	<u>Yes — Zone restricted</u>

§ 7-20.1 One-Way Streets Designated.

[2000 Code § 7-20.1; Ord. No. 2189 § 1; Ord. No. 2199 § 1; Ord. No. 2244 § 1; Ord. No. 2290 § 1; Ord. No. 2314 § 1; Ord. No. 2307 § 1; Ord. No. 2318 § 1; Ord. No. 2452 § 1; Ord. No. 2516; Ord. No. 2527; Ord. No. 2665; Ord. No. 2939; Ord. No. 2957; Ord. No. 2990; Ord. No. 2015-47; Ord. No. 2016-11; Ord. No. 2016-27; Ord. No. 2017-34; Ord. No. 2017-42; amended 8-14-2019 by Ord. No. 2019-30; 12-22-2020 by Ord. No. 2020-26; 4-28-2021 by Ord. No. 2021-10; 4-28-2021 by Ord. No. 2021-11; 4-26-2023 by Ord. No. 2023-16; 6-14-2023 by Ord. No. 2023-21; 12-23-2024 by Ord. No. 2024-32]

The following described streets or parts of streets are hereby designated as One-Way Streets in the direction indicated. Parking on these streets will be permitted on the sides indicated below.

One-Way Streets			
Name of Street	Direction	Limits	Parking Permitted
<u>Bridge Street</u>	<u>South</u>	<u>Sunset Avenue to Third Avenue</u>	<u>Both Sides</u>
<u>New Street</u>	<u>South</u>	<u>Third Avenue to First Avenue</u>	<u>Both Sides</u>
<u>Pine Street</u>	<u>North</u>	<u>Asbury Avenue to Sunset Avenue</u>	<u>Both Sides</u>



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