Agenda
Meeting of the Municipal Council
Wednesday, August 25, 2021
REGULAR MEETING 6:00 PM

I. <u>Executive Session - 4:00 p.m.</u>

1. Resolution Authorizing a meeting which excludes the public

A. <u>Contract Negotiations</u>

1. 705 Second Avenue
2. Use and License Agreement with SHN Festivals, LLC

B. <u>Litigation</u>

1. Mount Laurel Declaratory Lawsuit

C. <u>Attorney-Client Privilege</u>

II. <u>Workshop Session - 6:00 p.m.</u>

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 7, 2021, and posted on the bulletin board the same date. All notices are on file with the City Clerk.

<u>Special Event Application</u>

<u>Items to be Presented:</u>

1. Preferred Behavioral Health Group

Matters from City Council

Matters from City Manager

Matters from City Attorney

III. <u>Regular Meeting</u>

A. Public Participation

B. Minutes

- Municipal Council-Executive Meeting-Aug 11, 2021 4:00 PM
- Municipal Council - Regular Meeting - Aug 11, 2021 6:00 PM

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.

2021-379 Resolution Approving Special Event Applications

2021-380 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 2021 Budget of the City of Asbury Park Pursuant to N.J.S.A. 40A:4-87 (Chapter 159) - Hazardous Discharge Site Remediation Grant

2021-381 Resolution Approving The City Of Asbury Park To Enter Into An Affiliation Agreement With Preferred Behavioral Health Group

D. Individual Resolutions

2021-382 Resolution Approving Payment of Bills

2021-383 Resolution Authorizing Transmission Repairs to Kubota #68 at the Beach Department

2021-384 Resolution Authorizing Purchase of Wristbands for the Beach Department

2021-385 Resolution Authorizing Purchase of Body Armor Vests for the Police Department

2021-386 Resolution of The Mayor and City Council of The City of Asbury Park to Authorize Issuance of Default Notices to Madison Asbury Retail, LLC For Failure to Meet Their Obligations Under the Subsequent Developer Agreement Entered into By the City of Asbury Park, Madison Asbury Retail, LLC And Asbury Partners, LLC Dated June 1, 2010 As Well As the Easement Agreement Entered into By the City of Asbury Park, New Jersey State Historic Preservation Office, And Asbury Partners, LLC Dated January 15, 2004

2021-387 Resolution of The City Of Asbury Park Making Application To The Local Finance Board Seeking Authorization For Not To Exceed $1,000,000 Redevelopment Area Bonds To Finance The Construction And Installation Of Certain Infrastructure Improvements Within A Portion Of The Asbury

Park Waterfront Redevelopment Area Pursuant To N.J.S.A. 40A:12A-29(A)(3) And N.J.S.A. 40a:12A-67

2021-388 Resolution to Approve Place to Place Liquor License Transfer for 934 SHIV, LLC (dba/ LUSH) at 700 Cookman Avenue

2021-389 Authorizing the Execution of A "Use and License Agreement" With SHN Festivals, LLC, Concerning A Live Cultural Music and Art Festival to Be Held in A Designated Portion Of The Asbury Park Waterfront Area From September 18, 2021 Through September 19, 2021,and Authorizing the Issuance Of A Special Events Permit in Connection Therewith.

2021-390 Resolution Approving Appointments to the City of Asbury Park Green Team

E. Ordinances

1. Introduction

2021-33 An Ordinance of The City of Asbury Park, In the County of Monmouth, State of New Jersey, Providing for The Special Assessment of The Cost of Certain Wastewater, Stormwater, Roadway, Streetscape, Utility and Other Infrastructure Improvements on Block 4001, Lots 2-15 Within the Asbury Park Waterfront Redevelopment Area and Establishing A Mechanism for Payment of The Cost Thereof

2021-34 An Ordinance of The City of Asbury Park Authorizing the Execution of a Financial Agreement with AP Block 4001 Venture Urban Renewal LLC and Granting A Tax Exemption

F. Adjournment

RESOLUTION NO. 2021-378

RESOLUTION AUTHORIZING A MEETING WHICH EXCLUDES THE PUBLIC

BE IT RESOLVED by the Mayor and Council of the City of Asbury Park that this body will hold a meeting on August 25, 2021 at 6:00 PM in the Council Chambers located at 1 Municipal Plaza, Asbury Park, New Jersey, that will be limited only to consideration of an items or items with respect to which the public may be excluded pursuant to section 7b of the Open Public Meetings Act.

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

A. Contract Negotiations:

   1. 705 Second Avenue
   2. Use and License Agreement with SHN Festivals, LLC

B. Litigation:

   1. Mount Laurel Declaratory Lawsuit-Update.

C. Attorney-Client Privilege:

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

MELODY HARTSGROVE
CITY CLERK

Minutes
Meeting of the Municipal Council
Wednesday, August 11, 2021
REGULAR MEETING

Executive Session - 4:00 p.m.

2021-366 Resolution Authorizing a Meeting Which Excludes the Public

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Jesse Kendle, Councilmember
SECONDER:	Eileen Chapman, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

Workshop Session - 6:00 p.m.

Attendee Name	Title	Status	Arrived
Eileen Chapman	Councilmember	Present	
Yvonne Clayton	Councilmember	Present	
Jesse Kendle	Councilmember	Present	
Amy Quinn	Deputy Mayor	Present	
John Moor	Mayor	Present	
Melody Hartsgrove	City Clerk	Present	
Donna Vieiro	City Manager	Present	
Frederick Raffetto	City Attorney	Present	

City Clerk Melody Hartsgrove called the meeting to order at 6:00 PM.

2. Silent Prayer/Moment of Reflection

3. Salute to the Flag

4. Announcement - Open Public Meetings Act

PROCLAMATION

Reconizing International Overdose Awareness Day

SPECIAL EVENT APPLICATIONS

Lesha Floyd, Director of Special Events reviewed the Special Event applications with Mayor& Council.

ITEMS TO BE PRESENTED:

A Presentation of a proposed project located at 701-705 Second Avenue, Block 2703, Lot 3 was done JLD Investment Group, LLC during the workshop portion of the meeting.

Presentation of proposed redevelopment of Holy Spirit Church and adjacent property, 701-705 Second Avenue Block 2703, Lot 3 by JLD Investment Group, LLC

Matters from City Council
Council Member Chapman stated, no matters at this time.

Council Member Clayton stated, no matters at this time.

Council Member Kendle stated, no matters at this time.

Deputy Mayor Quinn stated, no matters at this time.

Mayor Moor stated, no matters at this time.

Matters from City Manager
City Manager Vieiro, had no matters at this time.

Matters from City Attorney
City Attorney Raffetto, had no matters at this time.

PUBLIC PARTICIPATION

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

Frances Blake-Cookman Ave Street Closure.
Rita Marano-Condition of the Fire Department, Library Director, Tax rates, Council Members.
Liam Boland-Crime on the West Side, lack of Police Presence, Drugs on Westside, Theft of trailer.
Rafael Flores, Lack of Police presence on Borden Ave, Springwood Ave, Crime on Borden Ave.
Scott Mizrahi-Cookman Ave Street Closure.
James Avery-Cookman Ave Street Closure.
Brian Smith-Cookman Ave Street Closure.
Frank Gullace-Cookman Ave Street Closure.
Helen Leeson -Cookman Ave. Street Closure
Nicole P? -Cookman Ave. Street Closure.
Peter Siegel- S2 Funding bill, PILOTS, Taxes, New Investors.
Ginny Vail- Cookman Ave Street Closure.
Joan Fargus- Medicare for All, Health Insurance
Felicia Simmons- Health care, Medicare for All, Health Insurance.
Louise Murray-PILOT Program, Business in Asbury Park purchase first, Print Shops,

A motion was made by Mayor Moor and seconded by Council member Kendle to close the meeting to the public. All in favor. The meeting is now closed to the public.

MINUTES

1. Municipal Council-Executive Meeting-Jul 28, 2021 4:00PM

2. Municipal Council - Regular Meeting - Jul 28, 2021 6:00 PM**Accepted**

CONSENT AGENDA RESOLUTIONS

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Jesse Kendle, Councilmember
SECONDER:	Amy Quinn, Deputy Mayor
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-367 Resolution Approving Special Event Applications

2021-368 Resolution Authorizing Submission of a Grant Application to The United States Department of Justice, Office of Justice Programs, Bureau of Justice Assistance Grant Funding Under The 2021 Edward Byrne Memorial Justice Assistance (Jag) Program

2021-369 A Resolution Accepting a Grant from the Hazardous Discharge Site Remediation Fund Public Entity Program through the New Jersey Economic Development Authority and the New Jersey Department of Environmental Protection for 101-103 Lake Court aka Springwood Park

2021-370 2022-2024 Multi-Purpose Senior Center Grant

2021-371 Resolution to Cancel Taxes on City Owned Property 2408-1 111 Main Street

INDIVIDUAL RESOLUTIONS

2021-372 Resolution Approving Payment of Bills

RESULT:	**ADOPTED [4 TO 1]**
MOVER:	Yvonne Clayton, Councilmember
SECONDER:	Amy Quinn, Deputy Mayor
AYES:	Eileen Chapman, Yvonne Clayton, Jesse Kendle, Amy Quinn
NAYS:	John Moor

2021-373 Resolution Authorizing the Purchase of Materials Needed for North End Beach Locker Roof Replacement

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Yvonne Clayton, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-374 Resolution Awarding of an Emergency Contract to Millennium Communications Group for Camera Repairs and Equipment

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Yvonne Clayton, Councilmember
SECONDER:	Eileen Chapman, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-375 Resolution Awarding of a Contract to Millennium Communications Group for Yearly Camera Support and Service

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Amy Quinn, Deputy Mayor
SECONDER:	Eileen Chapman, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-376 Resolution to Approve the City of Asbury Park to Enter into a Shared Services Agreement with the County of Monmouth in applying for a LEAP Implementation Grant in the amount of $250,000.00 and to Support Implementation of Shared Service.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Amy Quinn, Deputy Mayor
SECONDER:	Jesse Kendle, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-377 A Resolution in Support of The Medicare For All Act of 2021 (H.R. 1976)

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Amy Quinn, Deputy Mayor
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

ORDINANCES

Introduction

2021-32 Capital Ordinance Providing for Records Management Improvements by And in The City of Asbury Park, In the County of Monmouth, State Of New Jersey; Appropriating $125,000 Therefor from The Capital Improvement Fund to Pay for The Cost Thereof

RESULT:	**INTRODUCED [UNANIMOUS]** **Next: 9/8/2021 6:00 PM**
MOVER:	John Moor, Mayor
SECONDER:	Jesse Kendle, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

Second Reading/Public Hearing

2021-29 An Ordinance of the City of Asbury Park Amending Chapter XXVIII of the Code of the City of Asbury Park Regarding Health Regulations Pertaining to What Constitutes an Abandoned Vehicle

A motion to open the public hearing on Ordinance 2021-29 was made by Council member Kendle and seconded by Deputy Mayor Quinn. All in favor. The following members of the public spoke: Rita Marano. A brief overview of the Ordinance was provided by Michael Manzella, Director of Transportation. A motion to close the public hearing was made by Mayor Moor and seconded by Council Member Kendle.. All in favor.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Yvonne Clayton, Councilmember
SECONDER:	Jesse Kendle, Amy Quinn
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-30 An Ordinance Amending the Central Business District Redevelopment Plan to Permit Microbreweries on Block 2404 On Cookman Avenue Between Bond Street and Press Plaza

A motion to open the public hearing on Ordinance 2021-30 was made by Council member Chapman and seconded by Council member Kendle. All in favor. The following members of the public spoke: Rita Marano, Felica Simmons. A brief overview of the Ordinance was provided by Michele Alonso, Director of Planning & Redevelopment. A motion to close the public hearing was made by Deputy Mayor Quinn and seconded by Council member Kendle.

RESULT:	**ADOPTED [3 TO 2]**
MOVER:	Amy Quinn, Deputy Mayor
SECONDER:	Jesse Kendle, Councilmember
AYES:	Jesse Kendle, Amy Quinn, John Moor
NAYS:	Eileen Chapman, Yvonne Clayton

ADJOURNMENT

The meeting was adjourned at 7:30 PM

A motion to close the meeting was made by Council member Chapman and seconded by Council member Kendle. All in favor meeting is now adjourned.

Respectfully submitted by:

Melody Hartsgrove, Deputy City Clerk

RESOLUTION NO. 2021-379

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 August 25, 2021 the following Special Events Applications were presented for approval by the Director of Recreation:

1. Jersey Pride
2. Zombie Walk
3. Lead Walk
4. Shoreline Heart Walk
5. VNA Vaccine Popup
6. A walk in their shoes
7. Wedding- 9/24
8. Baptism
9. Back to School Experience

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, CINDY A. DYE, 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. 2021-379 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE

CITY CLERK

Date Application Received:___________
Application Fee Paid:___________

CITY OF ASBURY PARK

SPECIAL EVENT APPLICATION FORM

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

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

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

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

Date of Event:___October 10, 2021______________________ Rain Date:____n/a_____________

Time of Event noon to 6pm_ Setup time:__October 9, 2021_______ Break-down time:___October 11, 2021______

Name of Event:______New Jersey's 30th Annual Statewide LGBTQ+ Pride Celebration

Location of Event: Bradley & Atlantic Park, Parade route from municipal building, up Cookman to Grand, along Grand to Sunset, then east on Sunset to the parks

Type of Event (check all that apply):

X Festival	X 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.

APPLICANT INFORMATION

1. Name of Applicant/Organization:_____Jersey Pride, Inc.___________________________
2. Address of Applicant:____
3. Telephone #:_732-423-6197__ Cell Phone #:__same_________ E-mail:_laura@jerseypride.org_
4. Is your organization non-profit?__X____ If so, please provide Tax ID#__________________
Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage:__For the 29th year, we will be hosting NJ's annual statewide LGBTQ+ pride celebration. This event includes a parade, and a festival in Bradley and Atlantic Parks that has vendors and performers. Because of COVID – and especially the threat from the Delta variant - and the fact we had to move our regularly scheduled June event to October, we expect attendance to be significantly less than usual. We encourage attendees to practice good social distancing and we will be distributing masks to all attendees and asking that they keep them on when they are unable to be socially distant from other festival-goers. ___________________________
6. Estimated attendance:___5000______
7. ☐YES X NO Will drones be a part of your event?
8. X YES ☐ NO Will there be music or amplified sound associated with your event?
If Yes, please explain what type of amplification will be used:_As always, stage will be set up on the eastern edge of Bradley Park. ___________________________

(speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)

9. X YES ☐NO Will alcohol be served, sold, distributed or consumed at this event? The Hotel Tides has already applied for the catering permit to sell alcohol at the event.
If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.
10. X YES ☐NO Is there an admission charge? If yes, how much?___$10____

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: 10-2-2021 **Rain Date:** N/A

Time of Event: 2:00pm **to** 6:30pm **Setup time:** 1pm **Break-down time:** N/A

Name of Event: ASBURY PARK ZOMBIE WALK

Location of Event: BEGINS ON BOARDWALK - ENDS AT MATTISON & MAIN

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.**

APPLICANT INFORMATION

1. Name of Applicant/Organization: Sylvia Sylvia on behalf of Christine McGillion
2. Address of Applicant: 208 Main Street, Suite 203, Asbury Park, NJ 07712
3. Telephone #:________ Cell Phone #: *914.426.1021 E-mail: *mccluskey.christine@gmail.com
4. Is your organization non-profit?_____ If so, please provide Tax ID#________

   Please attach a copy of your non-profit certificate to the application *Alternate contact: Sylvia Sylvia 732-775-7676 sylvia@asburyparkchamber.com
5. Describe in detail the type of event you want to stage:

   Participants begin to arrive on the boardwalk at 2pm. The parade steps off the boardwalk at 4pm, proceeding towards Cookman Ave., turning onto Mattison Ave. and culminating at Main St. A DJ will be located at the culmination point where the costume contest judging will take place.

6. Estimated attendance: 6000

7. ☐YES ☑ NO Will drones be a part of your event?

8. ☑YES ☐ NO Will there be music or amplified sound associated with your event?

   If Yes, please explain what type of amplification will be used: The "Zombie King" will make announcements with a portable microphone and speaker. The DJ will have a portable speaker and microphone system at the end of the event.

   (speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)

9. ☐YES ☑NO Will alcohol be served, sold, distributed or consumed at this event?

   If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.

10. ☐YES ☑NO Is there an admission charge? If yes, how much?______

11. ☐YES ☑NO Is there a vendor charge? If yes, how much?______

12. ☑YES ☐NO Has this event been held in the past?

    If Yes, please answer the following questions:
    - Date of last event? 10-5-2019
    - Location SAME
    - Contact person: SAME AS CURRENT APPLICATION
    - Email SAME AS CURRENT APPLICATION Phone # SAME AS CURRENT APPLICATION

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: 10/2/21 **Rain Date:**__________

Time of Event: 9 AM **to** 12 PM **Setup time:** 7 AM **Break-down time:** 1 PM

Name of Event: L.E.A.D. 2nd Annual Protect Our Communities Walk

Location of Event: Bradley Park + Boardwalk

Type of Event (check all that apply):

- ☐ Festival
- ☐ Wedding*
- ☐ Bike Ride/Race
- ☐ Rally/Demonstration
- ☐ Parade
- ☐ Beach Event
- ☐ Triathlon
- ☐ Swim Event
- ☒ Foot Race
- ☐ Concert
- ☐ Multi Day Event
- ☐

Other:__________

*Wedding applicants only need to complete page 6.

APPLICANT INFORMATION

1. Name of Applicant/Organization: Leanne Seeley / L.E.A.D.
2. Address of Applicant: 5 South Main St. Allentown NJ 08501
3. Telephone #: 609-259-2500 Cell Phone #: 609-468-3215 E-mail: LSEELEY@LEADRUGS.O
4. Is your organization non-profit? √ If so, please provide Tax ID# 472471572

   Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage:

   L.E.A.D. will host a walk / potential 5K, beginning & ending in Bradley Park, to help raise money for the organization. Our proposed walk/5K will also use the boardwalk in Ocean Grove to avoid road closures. Bradley Beach as well
6. Estimated attendance: 300
7. ☐YES ☐ NO Will drones be a part of your event? Unsure at this time.
8. ☒YES ☐ NO Will there be music or amplified sound associated with your event?

   If Yes, please explain what type of amplification will be used: light music during event with some speeches

   (speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)
9. ☐YES ☒NO Will alcohol be served, sold, distributed or consumed at this event?

   If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.
10. ☐YES ☒NO Is there an admission charge? If yes, how much?______
11. ☐YES ☐NO Is there a vendor charge? If yes, how much? TBD.
12. ☒YES ☐NO Has this event been held in the past?

    If Yes, please answer the following questions:
    - Date of last event? 10/17/20
    - Location Bradley Park

Date Application Received:
____

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: 10/24/2021______________________ Rain Date: n/a_____________

Time of Event: 9 am________ to 12 pm_______ Setup time: 7 am___ Break-down time: 2 pm______

Name of Event: Shoreline Heart Walk____

Location of Event: Bradley Park and Asbury Park Boardwalk________________________________

Type of Event (check all that apply):

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

Attachment: cm 825 (2021-379 : Special Event Applications)

*Wedding applicants only need to complete page 6.

APPLICANT INFORMATION

1. Name of Applicant/Organization: American Heart Association
2. Address of Applicant: 1 Union Street, Suite 301, Robbinsville, NJ 08691
3. Telephone #: (609) 223-3758 Cell Phone #:(609) 605-4161 E-mail: lauryn.walsh@heart.org
4. Is your organization non-profit? Yes, if so, please provide Tax ID# 13-5613797
   Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage: We will be hosting a walk on the board walk with three tents in Bradley Park. Tents will be set up by a professional, insured vendor and will include a donation drop off, VIP area and Survivor area. We will also have a small stage (10x10 or 12x12) and a DJ. There will be a few (2-3_ water stations along the route on the boardwalk and we will provide tables and chairs for volunteers at these stations. We will also have EMS or an ambulance on site in case of emergencies.
6. Estimated attendance: 500-750

7. ☐YES X ☐ NO Will drones be a part of your event?

8. X ☐YES ☐ NO Will there be music or amplified sound associated with your event?
   If Yes, please explain what type of amplification will be used: standard DJ equipment (2-3 speakers) with a microphone during the program. Music will likely run from 9 am to 12 noon.
   (Speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)

9. ☐YES X ☐NO Will alcohol be served, sold, distributed, or consumed at this event?
   If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.

10. ☐YES X ☐NO Is there an admission charge? If yes, how much? _______

11. ☐YES X ☐NO Is there a vendor charge? If yes, how much? ________

12. X ☐YES ☐NO Has this event been held in the past?

    If Yes, please answer the following questions:
    - Date of last event? 10/6/2019
    - Location: Bradley Park and Asbury Park Boardwalk
    - Contact person: Lauryn Walsh (formerly Goldstein)
    - Email: lauryn.walsh@heart.org Phone # 609-223-3758

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: 8/21,28 9/4,11,18,25 10/2,9,16,23,30 **Rain Date:**___________

Time of Event: 8AM **to** 1PM **Setup time:** 7:45AM **Break-down time:** 1:15PM

Name of Event: VNACJ Community Health Center VACCINE Pop-up

Location of Event: Main St / Sunset Park in front of CHC, South of Farmer's Market

Type of Event (check all that apply):

- ☐ Festival
- ☐ Wedding*
- ☐ Bike Ride/Race
- ☐ Rally/Demonstration
- ☐ Parade
- ☐ Beach Event
- ☐ Triathlon
- ☐ Swim Event
- ☐ Foot Race
- ☐ Concert
- ☐ Multi Day Event
- ☒ Other: VACCINE pop-up site

*Wedding applicants only need to complete page 6.

APPLICANT INFORMATION

1. Name of Applicant/Organization: VNACJ Community Health Center
2. Address of Applicant: 806 5th Ave, Asbury Park, NJ 07712
3. Telephone #: 732-502-5149 Cell Phone #: 848-231-7268 E-mail: Arthur.Gallagher@VNAHG.
4. Is your organization non-profit? X If so, please provide Tax ID# 22-3321236

   Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage:

   We wish to provide vaccines to participants + patrons of the farmers market and to anyone else who comes by.

   We wish to set up in Sunset park in front of our Community Health Center / adjacent to the farmers market

6. Estimated attendance: 20

7. ☐YES ☒NO Will drones be a part of your event?

8. ☐YES ☒NO Will there be music or amplified sound associated with your event?

   If Yes, please explain what type of amplification will be used:

   (speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)

9. ☐YES ☒NO Will alcohol be served, sold, distributed or consumed at this event?

   If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.

10. ☐YES ☒NO Is there an admission charge? If yes, how much?

11. ☐YES ☒NO Is there a vendor charge? If yes, how much?

12. ☐YES ☒NO Has this event been held in the past?

    If Yes, please answer the following questions:

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

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: 11/13/2021 Rain Date: N/A

Time of Event: 9:00 Am to 10:30 Am Setup time: 7:30 Am Break-down time: 11:00 Am

Name of Event: "A WALK in their Shoes"

Location of Event: BOARDWALK

Type of Event (check all that apply):

- ☐ Festival
- ☐ Wedding*
- ☐ Bike Ride/Race
- ☐ Rally/Demonstration
- ☐ Parade
- ☐ Beach Event
- ☐ Triathlon
- ☐ Swim Event
- ☐ Foot Race
- ☐ Concert
- ☐ Multi Day Event
- ☒ Other: WALK

*Wedding applicants only need to complete page 6.

APPLICANT INFORMATION

1. Name of Applicant/Organization: OCEAN'S HARBOR HOUSE
2. Address of Applicant: 808 CONIFER STREET TOMS RIVER NJ 08753
3. Telephone #: 732-929-0096 Cell Phone #: 908-439-8248 E-mail: tzeiss@oceansharborhouse.org
4. Is your organization non-profit? Y If so, please provide Tax ID# 22-2672209
   Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage:
   ~~In~~ In recognition of November as National Homeless Youth Awareness Month this annual event is designed to create more awareness about the prevalence of youth homelessness, provide information and resources to youth and families and to raise funds to provide shelter, support and services to vulnerable youth in Monmouth and Ocean Counties

6. Estimated attendance: ~~200~~ 100-150

7. ☐YES ☑NO Will drones be a part of your event?

8. ☑YES ☐ NO Will there be music or amplified sound associated with your event?
   If Yes, please explain what type of amplification will be used: portable speaker system to welcome participants

   (speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)

9. ☐YES ☑NO Will alcohol be served, sold, distributed or consumed at this event?
   If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.

10. ☐YES ☑NO Is there an admission charge? If yes, how much?_______

11. ☐YES ☑NO Is there a vendor charge? If yes, how much?_______

12. ☐YES ☐NO Has this event been held in the past?

    If Yes, please answer the following questions:
    - Date of last event? November 2020
    - Location TOMS RIVER
    - Contact person: TIM ZEISS
    - Email tzeiss@oceansharborhouse.org. Phone # 732-929-0096, ext 205

___________________________ ___________________

Printed Name of Applicant Title

Wedding Ceremony Application

Park/Beach Rental Fee (nonrefundable): $500.00 (for up to 3 hours of use) $700.00 (for 3-8 hours of use)

Make checks payable to "The City of Asbury Park" 1 Municipal Plaza AP, NJ 07712 Attn: Leesha Floyd

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

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

Wedding Date: Friday 9/24/2021 Ceremony start time: 3:00 PM End time: 3:30 PM
Setup time: 2:00 PM (breakdown and cleanup must be within 2 hours of the conclusion of the ceremony)

Location of Ceremony: Asbury Park Beach

Applicant 1- The Shore Club Name & Address: 700 US Hwy 71 Spring Lake Heights, NJ 07762
Contact #: 732-449-3666 Email Address: events@theshoreclubnj.com

Applicant 2- Name & Address:____

____

Contact #:________________ **Email Address:**______________________________

# of people in wedding party: TBD # of people attending wedding: 118 people

----

Will any of the following items be used (check all that apply):

Pa system **X Chairs**

Archway **Canopy/tent** (if larger than 30x30, a permit is required)

Other structures:

I understand and agree by applying for this permit I am responsible for the conduct of attendees, and that any violation of the rules can result in the immediate termination of your event. I also understand that I am responsible for the cleanup of the area where my event is held and that no cooking or alcohol are allowed on the beach. If it becomes necessary for the City to care for the area, I am liable for all costs incurred. Lastly I understand all fees are non-refundable.

CITY OF ASBURY PARK

NEW JERSEY

1897

Date Application Received:____________

Application Fee Paid:____________

CITY OF ASBURY PARK

SPECIAL EVENT APPLICATION FORM

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- 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.
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  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.
  [redacted]

Date of Event: 8/28/21 **Rain Date:** ____________

Time of Event: 1p to 5p **Setup time:** 11A **Break-down time:** 5p

Name of Event: Back to School Experience

Location of Event: Springwood Ave Park

Type of Event (check all that apply):

- ☐ Festival
- ☐ Wedding*
- ☐ Bike Ride/Race
- ☐ Rally/Demonstration
- ☐ Parade
- ☐ Beach Event
- ☐ Triathlon
- ☐ Swim Event
- ☐ Foot Race
- ☐ Concert
- ☐ Multi Day Event
- ☑ Other: School Supply Give-a-way

*Wedding applicants only need to complete page 6.

CITY OF ASBURY PARK NEW JERSEY

APPLICANT INFORMATION

1. Name of Applicant/Organization: Second Baptist Church
2. Address of Applicant: 124 Atkins Ave, AP, NJ 07712
3. Telephone #: 732-774-5347 Cell Phone #: 914-449-1007 E-mail: pastor@sbcapnj.org
4. Is your organization non-profit? Y If so, please provide Tax ID# NJ 3-007-883/00

   Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage: It will be a back pack give away which includes FREE food, school supplies for students + teachers alike, music, + more. Just a fun time to empower + ready the youth to engage in another academic school year.
6. Estimated attendance: 350
7. ☐YES ☑NO Will drones be a part of your event?
8. ☑YES ☐ NO Will there be music or amplified sound associated with your event?

   If Yes, please explain what type of amplification will be used: DJ speakers.

   (speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)
9. ☐YES ☑NO Will alcohol be served, sold, distributed or consumed at this event?

   If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.
10. ☐YES ☑NO Is there an admission charge? If yes, how much?_______
11. ☐YES ☑NO Is there a vendor charge? If yes, how much?_______
12. ☑YES ☐NO Has this event been held in the past?

    If Yes, please answer the following questions:
    - Date of last event? 8/19
    - Location Red Bank, NJ
    - Contact person: Delisha Grant
    - Email delisha.grant@gmail.com Phone #_______

Attachment: Special Event App 8.20.2021 (2021-379 : Special Event Applications)

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.

[redacted]

Date of Event: 9/4/21 **Rain Date:** 9/11/21

Time of Event: 10AM **to** 11 AM **Setup time:** — **Break-down time:** —

Name of Event: Baptism

Location of Event: Ocean

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: Baptism

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

APPLICANT INFORMATION

1. Name of Applicant/Organization: Allen Chapel A.M.E. Church
2. Address of Applicant: 214 Dewitt Avenue, Asbury Park, NJ 07712
3. Telephone #: 774-8730 Cell Phone #:________ E-mail:________
4. Is your organization non-profit? ✓ If so, please provide Tax ID#________

   Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage:

   Baptism of church member in the ocean.
6. Estimated attendance: 10 or less
7. ☐YES ☑NO Will drones be a part of your event?
8. ☐YES ☑NO Will there be music or amplified sound associated with your event?

   If Yes, please explain what type of amplification will be used:________

   (speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)
9. ☐YES ☑NO Will alcohol be served, sold, distributed or consumed at this event?

   If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.
10. ☐YES ☑NO Is there an admission charge? If yes, how much?________
11. ☐YES ☑NO Is there a vendor charge? If yes, how much?________
12. ☑YES ☐NO Has this event been held in the past?

    If Yes, please answer the following questions:

    - Date of last event? 10/6/18
    - Location 5th Ave Beach
    - Contact person: Janaea Morgan
    - Email mzjlmorgan@hotmail.com Phone # 732-768-9744

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-380
Add 2021 Hazardous Discharge Site Remediation Grant to the 2021 Budget in the amount of $33,551.00.

RESOLUTION NO. 2021-380

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 2021 BUDGET OF THE CITY OF ASBURY PARK PURSUANT TO N.J.S.A. 40A:4-87 (CHAPTER 159) - HAZARDOUS DISCHARGE SITE REMEDIATION GRANT

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 2021 in the sum of $33,551.00. Which is now available from the NJEDA.

BE **IT FURTHER RESOLVED**, that a like sum of $33,551.00 is hereby appropriated under the following caption:

General Appropriations:
Operations Excluded from "CAPS":
Public & Private Programs Offset by Revenues:
Hazardous Discharge Site Remediation Grant

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.

I, MELODY HARTSGROVE, 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. 2021-380 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-381

City of Asbury Park and Preferred Heath Group recognize the need to assist those individuals who have behavioral health issues and need to secure treatment and engage in safe healthy lifestyles

RESOLUTION NO. 2021-381

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION APPROVING THE CITY OF ASBURY PARK TO ENTER INTO AN AFFILIATION AGREEMENT WITH PREFERRED BEHAVIORAL HEALTH GROUP

WHEREAS, the City of Asbury Park and Preferred Heath Group recognize the need to assist those individuals who have behavioral health issues and need to secure treatment and engage in safe healthy lifestyles

WHEREAS, Preferred Health Group has offered to assist the City of Asbury Park with the Overdose Prevention Act of 2013; and

WHEREAS, the Preferred Heath Group has requested to enter into an Affiliation Agreement with the City for the purpose of referring individuals who present and are found in need of treatment; and

WHEREAS, the Affiliation Agreement between the City and Preferred Heath Group is attached to this Resolution; and

WHEREAS, the City Manager is hereby authorized to sign the Affiliation Agreement; and

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey that the City of Asbury Park is hereby authorized to sign the MOU and the City Clerk shall distribute the MOU to the individuals outlined above.

I, MELODY HARTSGROVE, 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. 2021-381 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

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

PHONE: (732) 775-2100
WWW.CITYOFASBURYPARK.COM

Affiliation Agreement

This is an affiliation agreement between Preferred Behavioral Health Group and the City of Asbury Park Police Department and Social Services.

The City of Asbury Park is pleased to have an affiliation agreement with Preferred Behavioral Health Group to assist with and in accordance with the Overdose Prevention Act of 2013.

Preferred has an established reputation in the field of Behavioral Health and is qualified to respond to and address the needs of participants who are referred to Preferred by the Asbury Park Police and Social Services Departments.

The City of Asbury Park Police Department will refer individuals who present and are found to be in need of treatment or are requesting treatment to the Preferred Behavioral Health Staff though a dedicated referral phone line. Preferred staff will plan to respond in-person to the Police Station between 9a and 8p, Monday through Friday. After hours and on weekends Preferred staff will be on call and respond as needed by phone. The goal of the contact will be to establish rapport with the individual and assess the individual's needs and make a plan for assistance and treatment as indicated using typical ASAM criteria.

The City of Asbury Park and Preferred Behavioral Health recognize the need to assist those individuals who have Behavioral Health issues to secure treatment and engage in safe and healthy lifestyles. The City of Asbury Park views Preferred Behavioral Health as a system partner in caring for and engaging with the residents of the City of Asbury Park and of the local surrounding areas who present as in need of behavioral health assistance.

This agreement will remain in effect for 90 days when the agreement will be reviewed.

_________________________ _____   ______________________________________ _______

Donna Vieiro, City Manager   Date   Laura Messina, MSW, LCSW, LCADC, CCS   Date

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-382
Resolution Approving Payment of Bills

RESOLUTION NO. 2021-382

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 $3,093,683.60

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	$	595,617.40
BOARD OF EDUCATION		1,074,954.00
COUNTY TAXES		1,423,112.20
TOTAL VOUCHERS	$	3,093,683.60

I, MELODY HARTSGROVE, 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. 2021-382 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

P.O. Type: All Print Alpha, Revenue, & G/L Accounts: Y Open: N Void: N Paid:
Format: Condensed Held: N Aprv: N Rcvd:
Range: 0-First to 1-Last Bid: Y State: Y Other: Y Exempt:
Rcvd Batch Id Range: First to Last Encumbrance Date Range: First to 12/31/21 Include Non-Budgeted:
Department Page Break: No Subtotal CAFR: Yes Subtotal Department: Yes Subtotal Extd: Yes

Budget Account / Vendor	Description / P.O. Id	P.O. Description	Amount	Void Amount	PO Type
Fund: CURRENT					
Department: MUNIC CLERK					
Extd: MUNICIPAL CLERK					
0-01-20-120-000-291	MUNICIPAL CLERK Codification Ordinances				
GENER010 GENERAL CODE, LLC	21-01021	2020 CODIFICATIONS	6,283.94	0.00	
	Extd Total: MUNICIPAL CLERK		6,283.94		
	Department Total: MUNIC CLERK		6,283.94		
	CAFR Total:		6,283.94		
Department: STREETS & ROAD					
Extd: STREETS & ROADS MAINTENANCE					
0-01-26-290-000-203	STREETS & ROAD Motor Vehicle				
FOSCOM FOSTER & COMPANY, INC.	21-02257	All In One and Turbo Scrub 4x3	991.84	0.00	
	Extd Total: STREETS & ROADS MAINTENANCE		991.84		
	Department Total: STREETS & ROAD		991.84		
	CAFR Total:		991.84		
	Fund Total: CURRENT		7,275.78		
Fund: SEWER UTILITY: BUDGET:					
Department: UTILITY OE					
Extd: SEWER UTILITY O/E: OTHER EXPENSES:					
0-07-55-502-000-231	SEWER UTILITY O/E: Lab Supplies				
GRESCH GREGORY SCHWEIKERT	21-02312	Reimbursement for Ice Purchase	26.32	0.00	
	Extd Total: SEWER UTILITY O/E: OTHER EXPENSES:		26.32		
	Department Total: UTILITY OE		26.32		
	CAFR Total:		26.32		
	Fund Total: SEWER UTILITY: BUDGET:		26.32		
	Year Total:		7,302.10		
Fund: CURRENT					
Department: ADMINISTRATION					
Extd: ADMINISTRATION					
1-01-20-100-000-209	ADMINISTRATION Professional Services				
KYLEM005 KYLE MCMANUS ASSOCIATES LLC	21-00304	2021 SERVICES RENDERED BLANKET	426.00	0.00	B
CGPHL005 CGP&H, LLC	21-00332	2021 SERVICES RENDERED BLANKET	3,913.00	0.00	B
BURGI005 BURGIS ASSOCIATES INC.	21-02187	Invoice 38956 Court Master	1,812.50	0.00	
			6,151.50		

Attachment: Bill List 8-25-21 (2021-382 : Payment of Bills)

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-20-100-000-211	ADMINISTRATION Water					
KEPSPR	KEPWEL SPRING WATER	21-02308	CUSTOMER #109197 FD 1/5 - 8/3	562.51	0.00	
	Extd Total: ADMINISTRATION			6,714.01		
	Department Total: ADMINISTRATION			6,714.01		
Department: CENTRAL FUNCTIONS						
Extd: CENTRAL FUNCTIONS						
1-01-20-115-000-299	CENTRAL FUNCTIONS Misc.					
POST	POSTMASTER	21-02230	Fall 2021 Newsletter Postage	1,500.00	0.00	
	Extd Total: CENTRAL FUNCTIONS			1,500.00		
	Department Total: CENTRAL FUNCTIONS			1,500.00		
Department: MUNIC CLERK						
Extd: MUNICIPAL CLERK						
1-01-20-120-000-217	MUNICIPAL CLERK Ads&Promotion					
ASBPAK	ASBURY PARK PRESS	21-02240	#4848301 ORD. 2021-30 8/3/21	57.50	0.00	
	Extd Total: MUNICIPAL CLERK			57.50		
	Department Total: MUNIC CLERK			57.50		
Department: FINANCE						
Extd: FINANCIAL ADMINISTRATION						
1-01-20-130-000-202	FINANCE Office Supplies					
CRAPRI	CRAFTMASTER PRINTING, INC.	21-02124	Business cards M.Schnurr,JBoos	45.00	0.00	
1-01-20-130-000-206	FINANCE Copier					
MUNCAP	MUNICIPAL CAPITAL CORPORATION	21-02249	#18196 CONTRACT PMT # 53 OF 60	3,207.29	0.00	
MUNCAP	MUNICIPAL CAPITAL CORPORATION	21-02275	#18726 CONTRACT PMT #47 OF 60	515.72	0.00	
				3,723.01		
1-01-20-130-000-209	FINANCE Fees					
FPMAIL	FP Mailing Solutions	21-02279	#RI104989174 - MAIL MACHINE	225.00	0.00	
1-01-20-130-000-223	FINANCE Condo Reimbursements					
DEALL	DEAL LAKE VILLAGE GARDENS	21-02195	2nd Q 2021 Reimbursements	1,863.00	0.00	
	Extd Total: FINANCIAL ADMINISTRATION			5,856.01		
	Department Total: FINANCE			5,856.01		
Department: COMPUTER MIS						
Extd: COMPUTERIZED DATA PROCESSING						
1-01-20-140-000-219	COMPUTER DATA PROC. Equipment					
GRAING	GRAINGER, INC.	21-02201	WESTWARD 175-Piece Bit Set	104.60	0.00	
AMAZ0005	AMAZON.COM SERVICES	21-02215	Police PTZ Camera	3,099.00	0.00	
				3,203.60		

Attachment: Bill List 8-25-21 (2021-382 : Payment of Bills)

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-20-140-000-222	COMPUTER DATA PROC Software Lic.					
SHIINT SHI INTERNATIONAL CORP		21-02117	Q#20778446 Seamless 9/21-9/22	3,395.70	0.00	
	Extd Total: COMPUTERIZED DATA PROCESSING			6,599.30		
	Department Total: COMPUTER MIS			6,599.30		

Department: TAX REV ADMIN
Extd: TAX REVENUE ADMINISTRATION

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-20-145-000-202	TAX REV ADMIN Office Supplies					
CRAPRI CRAFTMASTER PRINTING, INC.		21-02123	Envelopes #10 window blk ink	771.00	0.00	
CRAPRI CRAFTMASTER PRINTING, INC.		21-02124	Business cards M.Schnurr,JBoos	45.00	0.00	
				816.00		
1-01-20-145-000-248	TAX REV ADMIN Postage					
POSTASB Postmaster		21-02297	Returned Postage Sewer Bills	33.39	0.00	
	Extd Total: TAX REVENUE ADMINISTRATION			849.39		
	Department Total: TAX REV ADMIN			849.39		

Department: DIRECTOR OF COMMUNICATIONS
Extd: DIRECTOR OF COMMUNICATIONS

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-20-151-000-299	DIRECTOR OF COMMUN. - Program Fees					
AJAMA005 AJA MANAGEMENT, LLC		21-02251	Estimate for 8-11 Coffee Event	16.75	0.00	
	Extd Total: DIRECTOR OF COMMUNICATIONS			16.75		
	Department Total: DIRECTOR OF COMMUNICATIONS			16.75		

Department: LEGAL SERVICES
Extd: LEGAL SERVICES

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-20-155-000-209	LEGAL SERVICES Fees					
ANSZAR ANSELL,GRIMM & AARON, P.C.		21-00290	2021 SERVICES RENDERED BLANKET	9,327.48	0.00	B
MARFAL MARAZITI FALCON, LLP		21-00291	2021 SERVICES RENDERED BLANKET	33,069.76	0.00	B
GENBUR GENOVA BURNS LLC		21-00295	2021 SERVICES RENDERED BLANKET	12,574.51	0.00	B
PARKE005 PARKER MCCAY, PA		21-00296	2021 SERVICES RENDERED BLANKET	7,410.00	0.00	B
				62,381.75		
	Extd Total: LEGAL SERVICES			62,381.75		
	Department Total: LEGAL SERVICES			62,381.75		
	CAFR Total:			83,974.71		

Department: Planning Department
Extd: Planning Department

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-21-179-000-205	PLANNING DEPT. Ads					
THECOA THE NEW COASTER, LLC		21-02277	PB Inv# 57558 sp mtg notice	28.95	0.00	
	Extd Total: Planning Department			28.95		
	Department Total: Planning Department			28.95		

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
Department: PLANNING BOARD						
Extd: PLANNING BOARD						
1-01-21-180-000-201	PLANNING BOARD General Plant					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	2,875.00	0.00	
	Extd Total: PLANNING BOARD			2,875.00		
	Department Total: PLANNING BOARD			2,875.00		
	CAFR Total:			2,903.95		
Department: CODE ENFORCE						
Extd: CODE ENFORCEMENT AND ADMIN.						
1-01-22-195-000-201	CODE ENFORCEMENT Office Supplies					
CRAPRI	CRAFTMASTER PRINTING, INC.	21-02029	Businesss cards R. GOODMAN	135.00	0.00	
1-01-22-195-000-204	CODE ENFORCEMENT Printing					
CRAPRI	CRAFTMASTER PRINTING, INC.	21-02089	Truth in Renting Booklets	3,630.00	0.00	
	Extd Total: CODE ENFORCEMENT AND ADMIN.			3,765.00		
	Department Total: CODE ENFORCE			3,765.00		
	CAFR Total:			3,765.00		
Department: LIAB INSURANCE						
Extd: LIABILITY INSURANCE						
1-01-23-210-000-209	LIABILITY INSURANCE Fees					
PMACOM	PMA MANAGEMENT CORPORATION	21-02256	Jul 2021 Billing Statement	47,438.35	0.00	
	Extd Total: LIABILITY INSURANCE			47,438.35		
	Department Total: LIAB INSURANCE			47,438.35		
Department: WORKERS COMP						
Extd: WORKER'S COMPENSATION						
1-01-23-215-000-209	WORKER'S COMPENSATION Fees					
PMACOM	PMA MANAGEMENT CORPORATION	21-02256	Jul 2021 Billing Statement	55,790.30	0.00	
	Extd Total: WORKER'S COMPENSATION			55,790.30		
	Department Total: WORKERS COMP			55,790.30		
	CAFR Total:			103,228.65		
Department: POLICE						
Extd: POLICE DEPARTMENT						
1-01-25-240-000-201	POLICE General Plant					
CRAPRI	CRAFTMASTER PRINTING, INC.	21-02099	Card-Business Swansinger	45.00	0.00	
STATOX	STATE TOXICOLOGY LABORATORY	21-02225	Random/Applicant Analysis	45.00	0.00	
ALEXA005	ALEXANDER MABE	21-02321	Replacement Uniform Pants	75.00	0.00	
				165.00		
1-01-25-240-000-203	POLICE Motor Vehicle					
SIGSEA	SIGNS,SEALED & DELIVERED, INC.	21-00044	#E380 NEW PD VEHICLE LETTERING	750.00	0.00	

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-25-240-000-203	POLICE Motor Vehicle		Continued			
MELCOR	AP CARWASH AND OIL CHANGE	21-00992	Blanket for Police Vehicles	1,017.75	0.00	B
EASTC	EAST COAST EMERGENCY LIGHTING,	21-01324	Quote #27676 Lighting Car #63	1,998.97	0.00	
				3,766.72		
1-01-25-240-000-204	POLICE Towing					
RICAUT	RICH'S AUTO BODY	21-02193	#12212 Towed Car # 5	20.00	0.00	
BENAUT	BENNETT'S AUTO RECOVERY, INC.	21-02226	21-15117, 21-21-15386 Towed	40.00	0.00	
RICAUT	RICH'S AUTO BODY	21-02319	#12206 Car MG95 951	20.00	0.00	
				80.00		
1-01-25-240-000-207	POLICE Clothing Allowance					
LANASO	LANIGAN ASSOCIATES. INC.	21-01325	Bike Patrol Uniforms	720.00	0.00	
1-01-25-240-000-218	POLICE Contract.Serv.					
WIRCOM	WIRELESS COMMUNICATIONS &	21-02041	#M59858 JULY 2021	1,220.00	0.00	
OPTIMUM	OPTIMUM	21-02273	#07866-182313-01-5 7/8 - 8/7	237.94	0.00	
				1,457.94		
1-01-25-240-000-222	POLICE Training					
MONCON	MONMOUTH COUNTY POLICE ACADEMY	21-02192	#4139 Special Voctims Inves.	25.00	0.00	
DOLAN005	DOLAN CONSULTING GROUP, LLC	21-02267	Invoice L2167-0721-0057-0057	195.00	0.00	
CARDEV	CAREER DEVELOPMENT INST. INC.	21-02330	Certified HLEO Waiver Training	389.00	0.00	
				609.00		
1-01-25-240-000-237	POLICE Accredidation					
THEROG	THE RODGERS GROUP, LLC	21-01725	Training Module-2021-2022	23,593.00	0.00	
	Extd Total: POLICE DEPARTMENT			30,391.66		
	Department Total: POLICE			30,391.66		

Department: FIRE DEPT.
Extd: FIRE DEPARTMENT

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-25-265-000-201	FIRE DEPT. General Plant					
FIRONE	FIREFIGHTER ONE LIMITED	21-00084	Blanket PO Not to Exceed	823.50	0.00	B
WESPES	WESTERN PEST SERVICES	21-02288	INV# 6988435 AUGUST 2021	110.00	0.00	
				933.50		
1-01-25-265-000-203	FIRE DEPT. Motor Vehicle					
EASAUT	EASTERN AUTOPARTS WAREHOUSE	21-01740	QUOTE# 40QU033189 OIL DRY	84.80	0.00	
SEAGRA	SEAGRAVE NEW JERSEY	21-01951	Repair Order: 139/8389 Str. Wh	195.40	0.00	
				280.20		
1-01-25-265-000-206	FIRE DEPT. Purchase of Equipment					
TUROUT	TURN OUT FIRE & SAFETY, INC.	21-01937	Quote 230445 SHIRTS & PATCHES	293.96	0.00	
1-01-25-265-000-207	FIRE DEPT. Clothing Allowance					
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01070	2021 Cloth Allow-Annunziata,P.	82.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01084	2021 Cloth Allow-DiIello,K.	97.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01096	2021 Cloth Allow-Maher	680.50	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01100	2021 Cloth Allow-Matthews	193.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01101	2021 Cloth Allow-McCredie	247.00	0.00	B

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-25-265-000-207	FIRE DEPT. Clothing Allowance		Continued			
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01104	2021-Cloth Allow Pasquariello	224.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01106	2021 Cloth Allow-Pugh	900.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01111	2021 Cloth Allow-Siciliano	58.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01116	2021 Cloth Allow-Spann	30.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01120	2021 Cloth Allow-Dreyer	149.00	0.00	B
				2,660.50		
1-01-25-265-000-214	FIRE DEPT. Building Maintenance					
AIRGAS	AIR GAS TECHNOLOGIES, INC.	21-01545	Blanket PO Not to Exceed	515.22	0.00	B
GRAING	GRAINGER, INC.	21-02035	Q#2048204945 MINI ALUM. BLINDS	193.74	0.00	
				708.96		
1-01-25-265-000-222	FIRE DEPT. Training					
SAFETEMS	Safe-T EMS & Safety Training	21-02002	INV# 1188 & 1207 EMT REFRESHER	7,500.00	0.00	
1-01-25-265-000-229	FIRE DEPT. Medical Sup.					
HENSCE	HENRY SCHEIN, INC.	21-00083	Blanket PO Not to Exceed	157.78	0.00	B

Extd Total: FIRE DEPARTMENT 12,534.90
Department Total: FIRE DEPT. 12,534.90
CAFR Total: 42,926.56

Department: STREETS & ROAD
Extd: STREETS & ROADS MAINTENANCE

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-26-290-000-202	STREETS & ROAD Office Supplies					
GRAING	GRAINGER, INC.	21-02196	Bulletin Board, Cork #52YG41	163.72	0.00	
WBMASON	W.B.MASON CO., INC.	21-02289	Water for DPW Personnel	4.90	0.00	
				168.62		
1-01-26-290-000-203	STREETS & ROAD Motor Vehicle					
SEAFOR	SEA BREEZE FORD INC.	21-00314	Automotive Supplies and Tools	140.00	0.00	B
EDWTIR	EDWARDS TIRE CO., INC.	21-00318	Supplies, Tools and Service	284.94	0.00	B
CHEVAL	CHERRY VALLEY TRACTOR SALES	21-00319	Supplies, Parts and Service	72.04	0.00	B
LAWPRO	LAWSON PRODUCTS, INC.	21-00405	HYD Accessories, Nuts, etc	627.53	0.00	B
GPCNA091	GPC-NAPA AUTO PARTS	21-01423	Various Supplies, Tools, etc	5.86	0.00	B
SEAFOR	SEA BREEZE FORD INC.	21-01765	Parts & Labor 4 Police Car #3	802.99	0.00	
SEAFOR	SEA BREEZE FORD INC.	21-01803	Automotive Supplies and Tools	941.02	0.00	B
EASAUT	EASTERN AUTOPARTS WAREHOUSE	21-01948	Automotive Parts, Tools & Svc	2,065.51	0.00	B
SEACHE	SEACOAST CHEVROLET OLDS-	21-01961	Repair of Police Care #2	434.26	0.00	
TRABEA	TRANS-BEARING COMPANY, INC.	21-02022	Various V-Belts	28.76	0.00	
TRABEA	TRANS-BEARING COMPANY, INC.	21-02047	Various Automotive V-Belts	81.67	0.00	B
SEAGRA	SEAGRAVE NEW JERSEY	21-02080	Gauges for Engine 8375	665.28	0.00	
WORJEE	WORLD CHRYSLER DODGE JEEP RAM	21-02110	Tirerack Shaft-D #5273310AB	960.00	0.00	
THEHOS	THE HOSE SHOP, INC.	21-02139	Leach Tailgate Cylinder#601429	1,351.97	0.00	
EASAUT	EASTERN AUTOPARTS WAREHOUSE	21-02227	Automotive Parts, Tools & Svc	655.29	0.00	B
SEAWEL	SEABOARD WELDING SUPPLY, INC.	21-02238	Acetylene/Oxygen Cylinder, etc	83.25	0.00	
EDWTIR	EDWARDS TIRE CO., INC.	21-02271	Multi TRAC CS B (4Ply) Tires	900.00	0.00	
SEACHE	SEACOAST CHEVROLET OLDS-	21-02283	Automotive Parts and Supplies	64.74	0.00	B
SEAFOR	SEA BREEZE FORD INC.	21-02298	Kit - Floor CON #LB5Z 7813300	441.00	0.00	
				10,606.11		

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Budget Account / Vendor		Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-26-290-000-215		STREETS & ROAD Misc. Hardware					
UPTFAS	UP-TITE FASTNERS INC.		21-00134	Various Supplies and Tools	38.13	0.00	B
ATLLOK	ATLANTIC LOCK & SAFE		21-01464	Miscellaneous Hardware, etc	165.00	0.00	B
GRAING	GRAINGER, INC.		21-01895	Miscellaneous Hardware	505.49	0.00	B
					708.62		
1-01-26-290-000-216		STREETS & ROAD Carpentry Supplies					
GRAING	GRAINGER, INC.		21-01930	Shop Supplies - Restocking	41.65	0.00	
1-01-26-290-000-218		STREETS & ROAD Contract.Serv.					
FOXFLO	FOX FLOORS INC.		21-00835	REPLACING FLOOR DPW BATHROOM &	6,808.98	0.00	
MILCOM	MILLENNIUM COMMUNICATIONS		21-01944	Emergency Repair of Cameras	17,500.00	0.00	
WATEAS	WATERLOGIC AMERICAS LLC		21-02199	#824291 AUGUST 2021	36.24	0.00	
OPTIMUM	OPTIMUM		21-02302	#07866-183188-01-1 8/8 - 9/7	31.24	0.00	
					24,376.46		
1-01-26-290-000-272		STREETS & ROAD Miscellaneous					
GRAING	GRAINGER, INC.		21-02204	Microwave, Countertop #31EV60	172.95	0.00	
BUICON	BUILDING SAFETY CONFERENCE		21-02222	Registration Bianchini, Robert	249.00	0.00	
STAVOLA	STAVOLA ASPHALT COMPANY, INC.		21-02265	#220981 Hot Mixed Asphalt	157.02	0.00	
THEHAR	THE HARDWARE STORE		21-02285	Paint/Supplies:Events Trailer	134.93	0.00	
					713.90		
		Extd Total: STREETS & ROADS MAINTENANCE			36,615.36		
		Department Total: STREETS & ROAD			36,615.36		

Department: SOLID WASTE
Extd: SOLID WASTE COLLECTION

Budget Account / Vendor		Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-26-305-000-209		SOLID WASTE Fees					
MAZMUL	MAZZA MULCH, INC.		21-02200	#373250 Brush/Chips, JULY 2021	2,320.00	0.00	
MASREC	MAZZA RECYCLING SERVICES, LTD.		21-02202	Single Stream & Bulk JULY 2021	10,203.58	0.00	
DELDEM	DELISA DEMOLITION, INC.		21-02203	#215223 Trash Fees 7/16 - 7/31	36,060.69	0.00	
DELDEM	DELISA DEMOLITION, INC.		21-02213	#215124 Construction Debris	2,995.56	0.00	
					51,579.83		
		Extd Total: SOLID WASTE COLLECTION			51,579.83		
		Department Total: SOLID WASTE			51,579.83		

Department: BUILDING & GND
Extd: BUILDINGS & GROUNDS

Budget Account / Vendor		Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-26-310-000-201		BUILDING & GND General Plant					
THEHAR	THE HARDWARE STORE		21-00727	Various Supplies, Tools, etc	83.43	0.00	B
THESID	THE SIDING DEPOT		21-02205	Lion Guard Ice & Water #GAF56C	67.40	0.00	
THESID	THE SIDING DEPOT		21-02206	Shingles/Supplies: Roof Repair	763.59	0.00	
					914.42		
1-01-26-310-000-218		BUILDING & GND Contract.Serv.					
TERPES	THE TERMINIX INTERNATIONAL CO		21-02208	#410145005 Pest Control 7/19	242.00	0.00	
AUTBUI	AUTOMATED BUILDING CONTROLS,		21-02315	Miscellaneous Service Call	468.00	0.00	

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-26-310-000-218	BUILDING & GND Contract.Serv.		Continued			
TERPES	THE TERMINIX INTERNATIONAL CO	21-02332	#410635497 Pest Control, etc	170.00	0.00	
				880.00		
	Extd Total: BUILDINGS & GROUNDS			1,794.42		
	Department Total: BUILDING & GND			1,794.42		
	CAFR Total:			89,989.61		
Department: PUBLIC ASST						
Extd: SOCIAL SERVICES:						
1-01-27-345-000-207	SOCIAL SERVICES Transportation Tickets					
NJTRNST	NJ TRANSIT CORP.%FINANCE DEPT.	21-02174	Client bus and Train fare	855.25	0.00	
	Extd Total: SOCIAL SERVICES:			855.25		
	Department Total: PUBLIC ASST			855.25		
	CAFR Total:			855.25		
Department: RECREATION						
Extd: RECREATION SERVICES & PROGRAM						
1-01-28-370-000-290	RECREATION Programs/Activities					
JENKIN	JENKINSON'S PAVILION	21-01708	summer camp JULY & AUGUST 2021	4,492.00	0.00	
SKYZON	SKY ZONE OCEAN	21-01781	PAL summer camp 8/2/21	630.00	0.00	
ADPIMP	ADPRO IMPRINTS, INC.	21-02224	rec advisory comm shirts	442.10	0.00	
				5,564.10		
	Extd Total: RECREATION SERVICES & PROGRAM			5,564.10		
	Department Total: RECREATION			5,564.10		
	CAFR Total:			5,564.10		
Department: LIGHTING						
Extd: LIGHT,HEAT,POW						
1-01-31-435-435-299	LIGHT, HEAT & POWER Misc.					
JCPL	JCPL	21-02250	#200 000 001 293 MASTER ACCT	1,092.96	0.00	
NJAMER	N.J. AMERICAN WATER CO.	21-02253	#1018-210043098429 7/12-8/3	8,216.77	0.00	
NJAMER	N.J. AMERICAN WATER CO.	21-02326	#1018-210024806988 7/7-8/3	11,388.08	0.00	
				20,697.81		
	Extd Total: LIGHT,HEAT,POW			20,697.81		
	Department Total: LIGHTING			20,697.81		
Department: TELEPHONE						
Extd: TELEPHONE						
1-01-31-440-000-299	TELEPHONE Misc.					
VERZON	VERIZON BUSINESS	21-02281	#152-069-551-0001-78 8/4-9/3	124.99	0.00	

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Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-31-440-000-299	TELEPHONE Misc.		Continued			
VERIZON	VERIZON WIRELESS	21-02322	#342269861-00001 7/5-8/4	991.51	0.00	
				1,116.50		
	Extd Total: TELEPHONE			1,116.50		
	Department Total: TELEPHONE			1,116.50		
Department: GASOLINE						
Extd: GASOLINE						
1-01-31-460-000-299	GASOLINE Misc.					
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	21-02211	#16119069 Sulfur Diesel Fuel	3,451.77	0.00	
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	21-02212	#16119097 Unleaded RFG Fuel	12,406.99	0.00	
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	21-02239	#16119175 Unleaded RFG Fuel	10,211.40	0.00	
				26,070.16		
	Extd Total: GASOLINE			26,070.16		
	Department Total: GASOLINE			26,070.16		
	CAFR Total:			47,884.47		
Department: DEFERRED CHGS						
1-01-46-870-880-297	P/Y BILLS					
GENER010	GENERAL CODE, LLC	21-02331	2019 Ordinances	2,094.65	0.00	
MUNCAP	MUNICIPAL CAPITAL CORPORATION	21-02333	#18726 CONTRACT PMT #23 OF 60	515.72	0.00	
				2,610.37		
	Extd Total:			2,610.37		
	Department Total: DEFERRED CHGS			2,610.37		
	CAFR Total:			2,610.37		
	Fund Total: CURRENT			383,702.67		
Fund: BEACH						
Department: UTILITY OE						
Extd: BEACH UTILITY O/E: OTHER EXPENSES:						
1-05-55-502-000-201	BEACH UTILITY O/E: General Plant					
NJAMER	N.J. AMERICAN WATER CO.	21-02253	#1018-210043098429 7/12-8/3	1,790.15	0.00	
NJAMER	N.J. AMERICAN WATER CO.	21-02303	#1018-220033945570 6/3 - 7/6	672.77	0.00	
				2,462.92		
1-05-55-502-000-209	BEACH UTILITY O/E: Custodial Supplies					
VERITIV	VERITIV OPERATING COMPANY	21-02260	Various Custodial Supplies	355.54	0.00	B
VERITIV	VERITIV OPERATING COMPANY	21-02264	#47715405 Toilet Tissue, etc	537.95	0.00	
				893.49		
1-05-55-502-000-212	BEACH UTILITY O/E: Misc. Hardware					
THEHAR	THE HARDWARE STORE	21-00691	Various Supplies, Tools, etc	273.29	0.00	B
1-05-55-502-000-215	BEACH UTILITY O/E: Lumber/Bldg. Supplies					
GRAING	GRAINGER, INC.	21-01787	Vinyl Composition Tile #23NY65	262.81	0.00	

Attachment: Bill List 8-25-21 (2021-382 : Payment of Bills)

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-05-55-502-000-216	BEACH UTILITY O/E: Porta Potties					
UNITE010 UNITED RENTALS		21-00850	RESTROOM RENTAL 5/15 - 9/15/21	22,050.00	0.00	B
1-05-55-502-000-219	BEACH UTILITY O/E: Vehicle					
CENTJER CENTRAL JERSEY EQUIPMENT, LLC		21-00644	Repairs, Supplies, Tools, etc	233.65	0.00	B
CENTJER CENTRAL JERSEY EQUIPMENT, LLC		21-01569	Repairs, Supplies, Tools, etc	907.35	0.00	B
				1,141.00		
	Extd Total: BEACH UTILITY O/E: OTHER EXPENSES:			27,083.51		
	Department Total: UTILITY OE			27,083.51		
	CAFR Total:			27,083.51		
	Fund Total: BEACH			27,083.51		

Fund: TRANSPORTATION UTILITY: BUDGET:
Department: UTILITY OE
Extd: TRANS.UTILITY O/E: OTHER EXPENSES:

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-06-55-502-000-201	TRANS.UTILITY O/E: General Plant					
MPHIN005 MPH INDUSTRIES, INC.		21-02075	Traffic/Speed Data Recorders	2,400.00	0.00	
ENGEN005 ENGENUITY INFRASTRUCTURE		21-02170	CONTRACT FOR WAYFINDING #3	1,154.80	0.00	B
				3,554.80		
1-06-55-502-000-202	TRANS.UTILITY O/E: Office Supplies					
WBMASON W.B.MASON CO., INC.		21-02292	Parking Office Supplies	85.08	0.00	
1-06-55-502-000-204	TRANS.UTILITY O/E: Copy/Reproduction					
MUNCAP MUNICIPAL CAPITAL CORPORATION		21-02249	#18196 CONTRACT PMT # 53 OF 60	296.99	0.00	
1-06-55-502-000-207	TRANS.UTILITY O/E: Internet					
OPTIMUM OPTIMUM		21-02293	#07866-196912-01-3 7/15 - 8/14	115.52	0.00	
1-06-55-502-000-208	TRANS.UTILITY O/E: Parking Permits					
IPSGRO IPS GROUP, INC.		21-02221	INV62691 July 2021 Permit Fees	2,361.74	0.00	
1-06-55-502-000-210	TRANS.UTILITY O/E: Signs					
GLESUP GLENCO SUPPLY INC.		21-01520	Beach Welcome/Rules Signs 2021	798.00	0.00	
GLESUP GLENCO SUPPLY INC.		21-01982	Curve and No Turn Signage	386.00	0.00	
GLESUP GLENCO SUPPLY INC.		21-02023	No Bike & Dog Stencil	290.00	0.00	
GLESUP GLENCO SUPPLY INC.		21-02137	Dead End Signs	248.00	0.00	
				1,722.00		
1-06-55-502-000-211	TRANS.UTILITY O/E: Street Markings					
TRALIN TRAFFIC LINES, INC.		21-02223	Grand, Sewall, Lake Striping	1,837.00	0.00	
1-06-55-502-000-212	TRANS.UTILITY O/E: Parking Meter Supply					
IPSGRO IPS GROUP, INC.		21-02219	INV62490 Gateway Fees 7/21	6,966.00	0.00	

Attachment: Bill List 8-25-21 (2021-382 : Payment of Bills)

Budget Account / Vendor	Description / P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-06-55-502-000-213	TRANS.UTILITY O/E: Mobile App Fees				
PARKM005 PARKMOBILE USA, LLC	21-02291	#INV21106 JULY 2021	9,307.20	0.00	
	Extd Total: TRANS.UTILITY O/E: OTHER EXPENSES:		26,246.33		
	Department Total: UTILITY OE		26,246.33		
	CAFR Total:		26,246.33		
	Fund Total: TRANSPORTATION UTILITY: BUDGET:		26,246.33		

Fund: SEWER UTILITY: BUDGET:
Department: UTILITY OE
Extd: SEWER UTILITY O/E: OTHER EXPENSES:

Budget Account / Vendor	Description / P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-07-55-502-000-202	SEWER UTILITY O/E: Hardware/Tools				
THEHAR THE HARDWARE STORE	21-00692	Various Supplies, Tools, etc	43.96	0.00	B
USABLU USA BLUEBOOK	21-02020	Various Wastewater Supplies	152.79	0.00	B
			196.75		
1-07-55-502-000-204	SEWER UTILITY O/E: Office Supplies				
WBMASON W.B.MASON CO., INC.	21-02133	Various Office Supplies	85.10	0.00	
1-07-55-502-000-205	SEWER UTILITY O/E: Repairs				
MUNMAI MUNICIPAL MAINTENANCE CO.	21-01420	Sludge Pumps Material & Parts	640.00	0.00	
1-07-55-502-000-211	SEWER UTILITY O/E: Light & Power				
NJAMER N.J. AMERICAN WATER CO.	21-02253	#1018-210043098429 7/12-8/3	4,179.37	0.00	
1-07-55-502-000-212	SEWER UTILITY O/E: Custodial Supplies				
JEMIND JEM INDUSTRIAL SERVICES, INC.	21-01995	Maintenance Supplies	1,057.20	0.00	
1-07-55-502-000-218	SEWER UTILITY O/E: Contract Services				
JEMIND JEM INDUSTRIAL SERVICES, INC.	21-01995	Maintenance Supplies	47.00	0.00	
1-07-55-502-000-224	SEWER UTILITY O/E: Sludge Removal				
GARDSTA GARDEN STATE LABORATORIES,INC.	21-02051	INVOICE #517430 JUNE 2021	2,245.00	0.00	
1-07-55-502-000-231	SEWER UTILITY O/E: Lab Supplies				
RUDCOR RUDY CORONA	21-02262	Reimbursement for Ice Purchase	52.64	0.00	
	Extd Total: SEWER UTILITY O/E: OTHER EXPENSES:		8,503.06		
	Department Total: UTILITY OE		8,503.06		
	CAFR Total:		8,503.06		
	Fund Total: SEWER UTILITY: BUDGET:		8,503.06		
	Year Total:		445,535.57		

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
Fund: GENERAL CAPITAL FUND BUDGET:						
Extd: Ord. 2017-2 Various Capital Improvements						
C-04-55-998-169-004	Various Public Works Improvements					
ACEOUT	ACE OUTDOOR POWER EQUIPMENT	21-00837	6000 Series Bobcat Mower 52SD	8,473.60	0.00	
	Extd Total: Ord. 2017-2 Various Capital Improvements			8,473.60		
	Department Total:			8,473.60		
	CAFR Total:			8,473.60		
	Fund Total: GENERAL CAPITAL FUND BUDGET:			8,473.60		
Fund: SEWER CAPITAL FUND BUDGET:						
Extd: Sewer Plant Improvements - Ord. #3038						
C-08-55-526-013-002	Sewer Plant Improvements - Ord. #3038					
BRWELD	BR WELDING, INC.	20-03450	RBC WEST CHANNEL IMPROVEMENTS	89,160.40	0.00	B
	Extd Total: Sewer Plant Improvements - Ord. #3038			89,160.40		
	Department Total:			89,160.40		
	CAFR Total:			89,160.40		
	Fund Total: SEWER CAPITAL FUND BUDGET:			89,160.40		
	Year Total:			97,634.00		
Fund: GRANT FUND BUDGET:						
G-02-43-902-018-200	NJDOT Transit Village Program					
ENGEN005	ENGENUITY INFRASTRUCTURE	20-01013	Contract for Wayfinding	557.70	0.00	B
	Extd Total:			557.70		
	Department Total:			557.70		
Department: INT ON BONDS						
G-02-43-930-020-200	Madison Marquette Contr. Police					
LANASO	LANIGAN ASSOCIATES. INC.	21-01213	Class 1 Complete Uniforms	785.00	0.00	
	Extd Total:			785.00		
	Department Total: INT ON BONDS			785.00		
G-02-43-941-021-200	Mental Health Grant					
DOUSCH	DOUGLAS SCHULTZ	21-02338	CCJP recertification	257.50	0.00	
	Extd Total:			257.50		
	Department Total:			257.50		
	CAFR Total:			1,600.20		
	Fund Total: GRANT FUND BUDGET:			1,600.20		
	Year Total:			1,600.20		

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
Fund:	ANIMAL CONTROL FUND BUDGET:					
T-12-56-850-000-801	Reserve for Animal Control					
NJDEPH	NJ DEPT.HEALTH/SNR.SERV.	21-02272	Monthly Dog Report July 2021	9.60	0.00	
	Extd Total:			9.60		
	Department Total:			9.60		
	CAFR Total:			9.60		
	Fund Total: ANIMAL CONTROL FUND BUDGET:			9.60		
Fund:	COMMUNITY DEVELOPMENT BLK GRANT BUDGET:					
Extd:	2020 CDBG B20MC340100 CFDA 14.218					
T-17-78-850-850-001	2020 Administration					
AMAZO005	AMAZON.COM SERVICES	21-02237	Table Signs & Tablet Kids	42.59	0.00	
WBMASON	W.B.MASON CO., INC.	21-02278	HP 26A Toner Cartridges	196.98	0.00	
ADPIMP	ADPRO IMPRINTS, INC.	21-02280	tshirts for volunteers	294.80	0.00	
TRILIF	TRIUMPHANT LIFE CHURCH	21-02286	Back to School Fliers	450.00	0.00	
				984.37		
T-17-78-850-850-006	Community Events					
SHORIT	SAKER SHOPRITE, INC.	21-02021	Supplies/Gifts-Back to School	725.00	0.00	
THEWE005	THE WEBSTAURANT STORE, INC.	21-02126	supplies for Back to School	67.80	0.00	
				792.80		
	Extd Total: 2020 CDBG B20MC340100 CFDA 14.218			1,777.17		
	Department Total:			1,777.17		
	CAFR Total:			1,777.17		
Extd:	CDBG Cares Act B20MW340100 CFDA 14.218					
T-17-79-850-850-004	Small Business Grants					
MAKON005	MAK ON MAIN LIQUOR	21-02232	Small Business Grant	2,500.00	0.00	
DOMIN005	DOMINICAN DOOBIE UNISEX HAIR	21-02233	Small Business Grant	2,500.00	0.00	
CAFEV005	CAFE VOLAN	21-02234	Small Business Grant	2,500.00	0.00	
MELCOR	AP CARWASH AND OIL CHANGE	21-02235	Small Business Grant	2,500.00	0.00	
ELSAB005	EL SABOR OAXAQUENO RESTAURANT	21-02236	Small Business Grant	2,500.00	0.00	
				12,500.00		
	Extd Total: CDBG Cares Act B20MW340100 CFDA 14.218			12,500.00		
	Department Total:			12,500.00		
	CAFR Total:			12,500.00		
	Fund Total: COMMUNITY DEVELOPMENT BLK GRANT BUDGET:			14,277.17		
Fund:	TRUST OTHER					
T-20-56-850-868-801	Reserve for P.O.A.A.					
CRAPRI	CRAFTMASTER PRINTING, INC.	21-01997	dismiss/void slips, envelopes	941.01	0.00	

Attachment: Bill List 8-25-21 (2021-382 : Payment of Bills)

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
T-20-56-850-868-801	Reserve for P.O.A.A.		Continued			
JERMAIL JERSEY MAIL SYSTEMS, LLC		21-02056	ink	216.70	0.00	
				1,157.71		
	Extd Total:			1,157.71		
T-20-56-850-878-801	Reserve for Recreation					
MONMIN MONSTER MINI GOLF		21-01709	summer camp	3,310.00	0.00	
	Extd Total:			3,310.00		
T-20-56-850-933-301	Reserve for National Night Out					
KARBRI KAREEM BRINSON		21-02084	DJ Services for NNO 8/3/21	300.00	0.00	
SHORIT SAKER SHOPRITE, INC.		21-02127	Supplies/Gifts for NNO	568.41	0.00	
PEACH005 PEACHES & ICE CREAM, LLC		21-02207	Ice cream for National Night	500.00	0.00	
AMAZ0005 AMAZON.COM SERVICES		21-02237	Table Signs & Tablet Kids	598.43	0.00	
				1,966.84		
	Extd Total:			1,966.84		
T-20-56-850-935-314	AT&T TOWER(NEWARK BLDG.& CONSULTING,LLC)					
ANSZAR ANSELL,GRIMM & AARON, P.C.		21-02255	Invoice 471979 ATT Lease	96.00	0.00	
	Extd Total:			96.00		
	Department Total:			6,530.55		
	CAFR Total:			6,530.55		
	Fund Total: TRUST OTHER			6,530.55		

Fund: PLANNING & ZONING ESCROW FUND BUDGET:
CAFR: PLANNING & ZONING ESCROW FUND BUDGET:

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
T-21-00-344-000-299	MONROE AVE / SEWELL AVE (AP,LLC / K.HOV)					
INSENG INSITE ENGINEERING, LLC		21-01974	INSITE PB/ZB Outstndg Invoices	50.91	0.00	
	Extd Total:			50.91		
	Department Total:			50.91		
T-21-00-360-000-299	MONROE/SEWELL INSPECTIONS(AP,LLC/K HOV)					
INSENG INSITE ENGINEERING, LLC		21-01974	INSITE PB/ZB Outstndg Invoices	10.57	0.00	
	Extd Total:			10.57		
	Department Total:			10.57		
T-21-00-397-000-299	545 LAKE AVENUE(COOKMAN COMMUNITY, LLC)					
INSENG INSITE ENGINEERING, LLC		21-01974	INSITE PB/ZB Outstndg Invoices	1,156.52	0.00	
	Extd Total:			1,156.52		
	Department Total:			1,156.52		

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
T-21-00-412-000-299	527 BANGS AVENUE(LINUS HOLDINGS CORP)					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	1,220.44	0.00	
	Extd Total:			1,220.44		
	Department Total:			1,220.44		
T-21-00-449-000-299	711 MATTISON(725 MATTISON, LLC)					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	497.50	0.00	
	Extd Total:			497.50		
	Department Total:			497.50		
T-21-00-473-000-299	1156 SPRINGWOOD-INSPECTIONS(INTERFAITH)					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	422.25	0.00	
	Extd Total:			422.25		
	Department Total:			422.25		
Department: MUNIC COURT						
T-21-00-490-000-299	1601 ASBURY(JERSEY SHORE COMMUNITY CTR.)					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	1,837.50	0.00	
	Extd Total:			1,837.50		
	Department Total: MUNIC COURT			1,837.50		
T-21-00-499-000-299	216-2183RD/215-219 2ND(TRC)(K.HOVNANIAN)					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	1,787.50	0.00	
	Extd Total:			1,787.50		
	Department Total:			1,787.50		
Department: UTILITY S&W						
T-21-00-501-000-299	1112-1114 MAIN ST(INSP.FEE)(RBAR AP,LLC)					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	399.53	0.00	
	Extd Total:			399.53		
	Department Total: UTILITY S&W			399.53		
T-21-00-504-000-299	722-724 COOKMAN(INSPECTION)(C&C COOKMAN)					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	419.38	0.00	
	Extd Total:			419.38		
	Department Total:			419.38		

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
T-21-00-518-000-299	AP TRIANGLE-INSPECTION(ASBURY PRT/iStar)					
INSENG	INSITE ENGINEERING, LLC	21-01974	INSITE PB/ZB Outstndg Invoices	5,170.61	0.00	
	Extd Total:			5,170.61		
	Department Total:			5,170.61		
	CAFR Total: PLANNING & ZONING ESCROW FUND BUDGET:			12,972.71		
	Fund Total: PLANNING & ZONING ESCROW FUND BUDGET:			12,972.71		

Fund: CITY OF ASBURY PARK REDEVELOPMENT ESCROW

Budget Account / Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
T-48-56-850-000-826	202 7TH AVE(202 SEVENTH AVE.LLC/FASANO)					
MARFAL	MARAZITI FALCON, LLP	21-02248	#46810: 202 7TH AVENUE(ESCROW)	422.50	0.00	
	Extd Total:			422.50		
	Department Total:			422.50		
	CAFR Total:			422.50		
	Fund Total: CITY OF ASBURY PARK REDEVELOPMENT ESCROW			422.50		
	Year Total:			34,212.53		

Total Charged Lines: 399 Total List Amount: 586,284.40 Total Void Amount: 0.00

Totals by Year-Fund Fund Description	Fund	Budget Total	Revenue Total	G/L Total	Total
CURRENT	0-01	7,275.78	0.00	0.00	7,275.78
SEWER UTILITY: BUDGET:	0-07	26.32	0.00	0.00	26.32
Year Total:		7,302.10	0.00	0.00	7,302.10
CURRENT	1-01	383,702.67	0.00	0.00	383,702.67
BEACH	1-05	27,083.51	0.00	0.00	27,083.51
TRANSPORTATION UTILITY: BUDGET:	1-06	26,246.33	0.00	0.00	26,246.33
SEWER UTILITY: BUDGET:	1-07	8,503.06	0.00	0.00	8,503.06
Year Total:		445,535.57	0.00	0.00	445,535.57
GENERAL CAPITAL FUND BUDGET:	C-04	8,473.60	0.00	0.00	8,473.60
SEWER CAPITAL FUND BUDGET:	C-08	89,160.40	0.00	0.00	89,160.40
Year Total:		97,634.00	0.00	0.00	97,634.00
GRANT FUND BUDGET:	G-02	1,600.20	0.00	0.00	1,600.20
ANIMAL CONTROL FUND BUDGET:	T-12	9.60	0.00	0.00	9.60
COMMUNITY DEVELOPMENT BLK GRANT BUDGE	T-17	14,277.17	0.00	0.00	14,277.17
TRUST OTHER	T-20	6,530.55	0.00	0.00	6,530.55
PLANNING & ZONING ESCROW FUND BUDGET:	T-21	12,972.71	0.00	0.00	12,972.71
CITY OF ASBURY PARK REDEVELOPMENT ESC	T-48	422.50	0.00	0.00	422.50
Year Total:		34,212.53	0.00	0.00	34,212.53
Total Of All Funds:		586,284.40	0.00	0.00	586,284.40

August 25, 2021 Council Meeting

Balance Brought Forward from Total List Amount	$	586,284.40
Michael G. Celli Jr, (PO 21-02197)	$	4,333.00
Garrett Giberson (PO 21-02268)	$	5,000.00
County of Monmouth Taxes	$	1,423,112.20
Asbury Park Board of Education	$	1,074,954.00
	$	3,093,683.60

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-383
Resolution authorizing the transmission repairs to Kubota #68 to Cherry Valley Tractor Sales in the amount of $6,630.48 off of State Contract #A43022.

RESOLUTION NO. 2021-383

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION AUTHORIZING TRANSMISSION REPAIRS TO KUBOTA #68 AT THE BEACH DEPARTMENT

WHEREAS, the City has a need to repair the transmission of Kubota #68 at the Beach; and

WHEREAS, the City has obtained a quote from Cherry Valley Tractor Sales for the transmission repairs needed; and

WHEREAS, pricing is based off of State Contract #A43022 Line 0099; and

WHEREAS, the City of Asbury Park is desirous of awarding a contract to the vendor listed above in an amount of $6,630.48

WHEREAS, the Chief Financial Officer has certified that funds are available in the following accounts 1-05-55-502-000-213. The maximum dollar value of the pending contract is as set forth in the resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorize the transmission repairs to Kubota #68 in the amount of $6,630.48 and a copy of this Resolution shall be provided to the City Manager, CFO, Superintendent of Public Works, and Director of Purchasing.

I, MELODY HARTSGROVE, 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. 2021-383 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 25th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

CHERRY VALLEY TRACTOR SALES

35 ROUTE 70 WEST
MARLTON, NEW JERSEY 08053-3009
Phone: (856) 983-0111 Fax: (856) 988-6290
www.cherryvalleytractor.com

CITY OF ASBURY PARK
9 MAIN STREET
ASBURY PARK NJ 07712-7000

PAGE	CASH	CHG.	F.P.	ACCT. NO.
1				75090

SALESMAN	PURCHASE ORDER NO.	R.O. NO.	P.T. NO.	INVOICE DATE	TIME	INVOICE NO.
434			Q470640	08/17/2021	10:45 AM	QUOTE

QUANTITIES ORDERED	B/O	SHIPPED		PART NUMBER	DESCRIPTION	VENDOR / BIN LOC.	PRICES	
1		1	N	K7731-10032	ASSY, TRAN	UD	6630.48	6630.48
				PRICE IS STATE CONTRACT PRICING				
				QUOTE VALID FOR 30 DAYS				
				THANKS FOR YOUR BUSINESS!				
				WWW.CHERRYVALLEYTRACTOR.COM				

Federal ID #21-0731098

SHIP VIA

TERMS: Net due 30 days. No refunds without this invoice; 30 day return policy with proof of purchase and 15% restocking charge. No returns on special ordered parts and/or electrical items. Pre-payment required on all special order non returnable items. There will be an interest charge of 2% per month (24% annual) on all charges after the due date.

Signature: ______________________

DESCRIPTION		ACCOUNT	AMOUNT
PARTS	NONTAXABLE		6630.48
FREIGHT			
SALES TAX			0.00
INVOICE TOTAL			6630.48

cherry_invoice template

WE ARE GOING PAPERLESS!
PLEASE EMAIL aimeew@cherryvalleytractor.com
TO GET SIGNED UP.

As a result of EPA's rule regarding Phenol, Isopropylated Phosphate (3:1) (PIP (3:1)), and pursuant to 40 CFR & 751.407 et seq, We identify some or all of the below articles (components, parts or whole goods) as containing PIP (3:1) and that said PIP (3:1) containing articles are compliant with this rule. For more information, see https: *www.epa.gov/assessing-and-managing-chemicals-under-tsca/persistent-bioaccumulative-and-toxic-pbt-chemicals-under*

Attachment: 2021-383 quote (2021-383 : Authorizing Tranmission Repairs to Kubota #68)

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-384
Resolution authorizing the purchase of daily wristbands needed to operate the Beach Department.

RESOLUTION NO. 2021-384

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION AUTHORIZING PURCHASE OF WRISTBANDS FOR THE BEACH DEPARTMENT

WHEREAS, the City of Asbury Park ("City") has a need to purchase daily wristbands needed to operate the Beach Department; and

WHEREAS, the City has received the attached invoice from Jersey Cape Diagnostics Training and Opportunity Center totaling $8,400.00; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following accounts 1-05-55-502-000-20 daily wristbands. The maximum dollar value of the pending contract is as set forth in the resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorize the purchase of daily wristbands for the Beach Department in the amount of $8,400.00 and a copy of this Resolution shall be provided to the Beach Manager, City Manager, CFO and Purchasing Agent.

I, MELODY HARTSGROVE, 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. 2021-384 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 25th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

Jersey Cape
152 Crest Haven Road
Cape May Court House, NJ 08210
Telephone: (609) 465-4117
Billing@jerseycape.org

Invoice: 2107

Date Ordered: 4/7/21
Date Invoiced: 5/12/21
Date Due: 6/11/21

Ordered By	Phone	Fax	Email
Joe Bongiovanni	(732) 379-8250		apchief1@optonline.net

ASBURY PARK
9 MAIN STREET
ASBURY PARK, NJ 07712

SHIP TO:
ASBURY PARK
9 MAIN STREET
ASBURY PARK, NJ 07712

Customer #	PO Number	Terms	Salesperson	Ship Method
146	21-01146	Net 30	Holly Wilson	UPS Ground Commercial

Design ID	Design Title	Type
1862	2021 Daily Wristbands	Promo

Qty	Part Number	Color	Description	Unit Price	Tota Price
90000	Wristbands	Mix	3/4" Tyvek Wristbands - Palm Trees	0.03	2,520.0C
60000	Wristbands	Mix	3/4" Tyvek Wristbands - Beach Balls	0.03	1,680.0C
75000	Wristbands	Mix	3/4" Tyvek Wrisbands - Sea Horses	0.03	2,100.0C
75000	Wristbands	Mix	3/4" Tyvek Wristbands - Light Houses	0.03	2,100.0C
300000					

Subtotal	8,400.0C
Sales Tax	
Shipping	
Total	8,400.0C
Paid	
Balance	8,400.0C

Note:

Report Date: 7/26/2021
Page # 1/1

Attachment: JERSEY CAPE WRISTBAND INVOICE (2021-384 : Purchase of Wristbands for the Beach Department)

Tracy Lizardi

From:	apchief1@optonline.net
Sent:	Tuesday, August 10, 2021 1:23 PM
To:	Gale Brown; Tracy Lizardi; Robert Bianchini; Garrett GibersonSR
Cc:	Margaret Wheeler; JoAnn Boos
Subject:	[EXTERNAL] RE: [EXTERNAL] Re: City of Asbury Park

To all parties,

After looking at my sent emails, I found that on April 11, 2021 I requisitioned wristbands, but attached the wrong quote with the Request. The quote was for additional season badges that I had previously sent to Gale. Gale assumed the it was just a duplicate request , so she did not follow up with me. My sending the wrong quote is the cause of the confusion. When I was sent the art work for the wristbands, I assumed Jersey Cape had a PO Number. I approved the art work and wristband order was processed.

My apologies for the confusion.

Joe Bongiovanni

From: Gale Brown <Gale.Brown@cityofasburypark.com>
Sent: Tuesday, August 10, 2021 12:22 PM
To: Tracy Lizardi <Tracy.Lizardi@cityofasburypark.com>; Robert Bianchini <Robert.Bianchini@cityofasburypark.com>; apchief1@optonline.net; Garrett GibersonSR <Garrett.GibersonSR@cityofasburypark.com>
Cc: Margaret Wheeler <Margaret.Wheeler@cityofasburypark.com>; JoAnn Boos <JoAnn.Boos@cityofasburypark.com>
Subject: RE: [EXTERNAL] Re: City of Asbury Park

Duly noted – waiting for explanation from Bongiovanni; upon receipt, will attach to requisition.

Gale

From: Tracy Lizardi <Tracy.Lizardi@cityofasburypark.com>
Sent: Tuesday, August 10, 2021 9:08 AM
To: Gale Brown <Gale.Brown@cityofasburypark.com>; Robert Bianchini <Robert.Bianchini@cityofasburypark.com>; apchief1@optonline.net; Garrett GibersonSR <Garrett.GibersonSR@cityofasburypark.com>
Cc: Margaret Wheeler <Margaret.Wheeler@cityofasburypark.com>; JoAnn Boos <JoAnn.Boos@cityofasburypark.com>
Subject: RE: [EXTERNAL] Re: City of Asbury Park
Importance: High

Good Morning,
Following up on the below email from July 26th.
Please review and process as requested.
Thank you,
Tracy

From: Tracy Lizardi
Sent: Monday, July 26, 2021 10:09 AM
To: Gale Brown <Gale.Brown@cityofasburypark.com>; Robert Bianchini <Robert.Bianchini@cityofasburypark.com>;

apchief1@optonline.net; Garrett GibersonSR <Garrett.GibersonSR@cityofasburypark.com>
Cc: Margaret Wheeler <Margaret.Wheeler@cityofasburypark.com>; JoAnn Boos <JoAnn.Boos@cityofasburypark.com>
Subject: FW: [EXTERNAL] Re: City of Asbury Park

Good Morning,
Attached please find Jersey Cape invoice #2107, ordered on 4/7/21, in the amount of $8,400.
This invoice will need to get processed in Edmunds.
Please include an explanation, in Edmunds, as to why this order was placed without obtaining proper authorization and approval first.
Thank You,
Tracy

From: Holly Wilson <holly@jerseycape.org>
Sent: Monday, July 26, 2021 9:02 AM
To: Tracy Lizardi <Tracy.Lizardi@cityofasburypark.com>
Subject: [EXTERNAL] Re: City of Asbury Park

Good Morning, Tracy!

So, the three outstanding invoices I have are:

Invoice 2128 (PO 21-01146)
Invoice 2171 (PO 21-01387)
Invoice 2107 (PO 21-01146)

Next to the Invoices are the PO numbers that I had for those orders - is that correct that Invoices 2128 & 2107 have the same PO number?

I see your PO Attachments but PO 21-01649 says it's for Order 2171 but PO 21-01387 also says it's for Order 2171. Anyways, I attached the invoices that are still outstanding on our end! Please let me know which PO I should sign for Order 2171 and if you'll be sending one for Order 2107. Thank you!

Best Regards,

Holly Wilson
Billing & Sales
Jersey Cape
152 Crest Haven Road
Cape May Court House, NJ 08210
609.465.4117 ext. 122 | 609.465.3899 (Fax)

How are we doing? Leave us a review on google! Just click the link below:
http://bit.ly/38JJfk6

From: Tracy Lizardi <Tracy.Lizardi@cityofasburypark.com>
Sent: Friday, July 23, 2021 1:47 PM

To: Billing <billing@jerseycape.org>
Subject: City of Asbury Park

Good Afternoon,
Please be advised, we have three PO's for Jersey Cape which have not been processed for payment because invoices have not been received.
Please see copies of the three PO's attached and email invoices for each at your earliest convenience.
Once received we can begin to process payment.
Thank you,
Tracy

Tracy A. Lizardi
Director of Purchasing
Assistant CFO
City of Asbury Park
One Municipal Plaza
Asbury Park, NJ 07712
P:732-502-5710
tracy.lizardi@cityofasburypark.com

****
Visit, Follow, Sign-Up & Watch
www.cityofasburypark.com
FB @CityofAsburyParkNJ and @inAsburyParkNJ
Twitter @inAsburyParkNJ and @APCmtyEvents
Instagram @CityofAsburyParkNJ
www.NextDoor.com
www.Nixle.com
APTV Verizon Fios Ch. 30 & Optimum Ch. 77

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-385
Resolution authorizing the purchase of seven (7) body armor vests for the Police Department, utilizing the Grant Fund.

RESOLUTION NO. 2021-385

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION AUTHORIZING PURCHASE OF BODY ARMOR VESTS FOR THE POLICE DEPARTMENT

WHEREAS, the City of Asbury Park ("City") has a need to purchase body armor vests for the Police Department; and

WHEREAS, the City has obtained the attached quotes totaling $6,656.65:

- Lanigan Associates, Inc. in the amount of $6,656.65 off of State Contract #17-FLEET-00763

WHEREAS, the City of Asbury Park is desirous of awarding a contract of the purchase to the vendor listed above in an amount of $6,656.65; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following accounts G-02-43-931-020-200 and G-02-43-937-020-200. The maximum dollar value of the pending contract is as set forth in the resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorize the purchase of body armor vests for the Police Department in the amount of $6,656.65 and a copy of this Resolution shall be provided to the Chief of Police, City Manager, CFO and Purchasing Agent.

I, MELODY HARTSGROVE, 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. 2021-385 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 25th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

LANIGAN ASSOCIATES, INC.

496 Shrewsbury Ave.
Red Bank, NJ 07701
Phone: (732) 530-0447
Fax: (732) 530-5320
From : R . Dominguez

NJ Contract Distributor of

ARMOR EXPRESS BODY ARMOR REBORN.

STREAMLIGHT

Benelli

BERETTA

Date: July 21, 2021

Customer:
Asbury Park PD
Joel fiori

JP LEATHER

QUOTATION

ITEM			UNIT	TOTAL
1	7	Armor Express Seraph Gen 3 IIIA	950.95	6656.65
2		With Soft Trauma Pack Bravo Cut		0.00
3				0.00
4				0.00
5		NJ State Contract T0106		0.00
6		Blanket Order No 17-FLEET-00763		0.00
7				0.00
8		Captain Daniel Kowsaluk		0.00
9		Lieutenant Lorenzo Pettway		0.00
10		Sergeant Javier Campos		0.00
11		Sergeant Michael Casey		0.00
12		Sergeant Joseph Spalina		0.00
13		Officer Melinda Casey		0.00
14		Officer Alexander Mabe		0.00
15				0.00
16				0.00
17				0.00
18				
19				
20				0.00
		Total Amount Due		6656.65

Attachment: LANIGAN BODY ARMOR VEST QUOTE (2021-385 : Purchase of Body Armor Vests for the Police Department)

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-386
MA Retail failed to meet their obligation to cooperate with the City's requests to provide said Progress Reports to assure compliance with the Subsequent Developer Agreement, as required by Section 11.01 and 11.02 of the Subsequent Developer Agreement; and,

RESOLUTION NO. 2021-386

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF ASBURY PARK TO AUTHORIZE ISSUANCE OF DEFAULT NOTICES TO MADISON ASBURY RETAIL, LLC FOR FAILURE TO MEET THEIR OBLIGATIONS UNDER THE SUBSEQUENT DEVELOPER AGREEMENT ENTERED INTO BY THE CITY OF ASBURY PARK, MADISON ASBURY RETAIL, LLC AND ASBURY PARTNERS, LLC DATED JUNE 1, 2010 AS WELL AS THE EASEMENT AGREEMENT ENTERED INTO BY THE CITY OF ASBURY PARK, NEW JERSEY STATE HISTORIC PRESERVATION OFFICE, AND ASBURY PARTNERS, LLC DATED JANUARY 15, 2004

WHEREAS, on November 7, 1984, the City Council of the City of Asbury Park (hereinafter the “City Council”) adopted the Asbury Park Waterfront Redevelopment Plan, which has been amended from time to time and was last amended December 7, 2005 (hereinafter "WRP"); and

WHEREAS, on June 5, 2002 the City Council adopted Ordinance No. 2.607 entitled "Ordinance Adopting Amended Waterfront Redevelopment Plan for the City of Asbury Park" (the "Redevelopment Ordinance"), which provided for the redevelopment of certain properties situated in the City pursuant to the Waterfront Redevelopment Plan (hereinafter the “Retail Properties”); and,

WHEREAS, on October 28, 2002 the City and Asbury Partners, LLC (hereinafter “Asbury Partners”) entered into an Amended and Restated Redeveloper and Land Disposition Agreement (hereinafter the "Redeveloper Agreement") regarding the redevelopment of the Waterfront Redevelopment Area; and,

WHEREAS, on January 15, 2004 the City, New Jersey Historic Preservation Office and Asbury Partners entered into an Easement Agreement (hereinafter the “SHPO Easement”) regarding the maintenance of those historic structures in the City known as Convention Hall and Paramount Theater; and,

WHEREAS, Madison Asbury Retail (hereinafter “MA Retail”) was formed for the sole purpose of creating a joint venture between Asbury Partners and Madison Asbury Investment Inc., a Delaware corporation ("Investments"), an affiliate of Madison Marquette, for the purpose of redeveloping the Retail Properties; pursuant to an Assignment of Interest dated as of December

8, 2008, the interest of Investments in and to MA Retail was assigned to, MMREF Asbury Retail LLC, a Delaware limited liability company ("Madison"); and,

WHEREAS, under the Subsequent Developer Agreement, the definition of "Retail Property" includes, *inter alia*, the Convention Hall Property (referred to within the Subsequent Developer Agreement as the "CH/PT Property"), the 4th Avenue Pavilion, the Sunset Pavilion, and the Green Acres Parcels; and,

WHEREAS, Madison is the managing member of MA Retail; and,

WHEREAS, MA Retail now owns fee title to or holds a leasehold interest in each of the Retail Properties; and,

WHEREAS, pursuant to a Resolution adopted by the City Council on April 4, 2007, the City Council (having reviewed the financial capabilities of MA Retail) consented to the transfer by Asbury Partners to MA Retail of all of Asbury Partners' interests in and to the Retail Properties, acknowledged MA Retail would be eligible for approval as a Subsequent Developer for the Retail Properties, as that term is defined above, and required MA Retail to enter into a Subsequent Developer Agreement with respect to the Retail Properties with the City and Asbury Partners; and,

WHEREAS, in or around 2009, iStar Financial acquired the equity interests of Asbury Partners and assumed the role of Master Developer (referred to herein as "Asbury Partners"); and,

WHEREAS, on June 1, 2010, MA Retail, Asbury Partners, and the City entered into a Subsequent Developer Agreement wherein MA Retail, *inter alia*, was formally designated as the Subsequent Developer of the Retail Properties pursuant to N.J.S.A. 40A:12A-4 and expressly assumed the obligations for the restoration and redevelopment of the Retail Properties; and,

WHEREAS, additionally, the obligations of Asbury Partners, LLC under the SHPO Easement were assigned to MA Retail pursuant to Section 4.08 (c) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail was and continues to be required to, *inter alia*, (i) meet certain general administrative obligations pursuant to the Subsequent Developer Agreement and (ii) meet specific obligations pertaining to the redevelopment the Retail Properties pursuant to the Subsequent Developer Agreement, all as further referenced herein; and,

Requirement to Provide Progress Reports

WHEREAS, under Section 4.15 of the Subsequent Developer Agreement, MA Retail must provide progress reports upon request by the City (with a copy to Asbury Partners), containing a written description of progress made as to "the acquisition of Governmental Approvals, Commencement of Construction of the Retail Projects, Completion of Construction of the Retail Projects, the leasing of the retail spaces, and such other matters as the City shall reasonably request be addressed in such reports"; and,

WHEREAS, under the Subsequent Developer Agreement, the definition of ”Retail Project” includes, *inter alia*, the 4th Avenue Pavilion Project, the Sunset Avenue Pavilion Project, and the Convention Hall Project, and the applicable redevelopment or rehabilitation, as the case may be, of the applicable Retail Property; and,

WHEREAS, under Section 11.01 of the Subsequent Developer Agreement, the parties agreed to cooperate with each other and to provide all necessary and reasonable documentation, approvals, certificates, and consents in order to satisfy the terms and conditions of the SDA and the Waterfront Redevelopment Plan; and,

WHEREAS, under Section 11.02 of the Subsequent Developer Agreement, the parties agreed to cooperate with each other, furnish all necessary and reasonable documentation and take all necessary actions to assure compliance with the terms of the SDA and the Waterfront Redevelopment Plan; and,

WHEREAS, on December 1, 2020, the City requested that MA Retail submit a progress report containing “the actual progress of MA Retail with respect to: (i) the acquisition of Governmental Approvals; (ii) Commencement of Construction of the Retail Projects; (iii) Completion of Construction of the Retail Projects; (iv) the leasing of the retail spaces; and (v) construction schedule and completion dates of major projects, including, but not limited to, Convention Hall/Paramount Theater, the Casino, Sunset Pavilion, and the Band Shell)”; and,

WHEREAS, on January 1, 2021, MA Retail provided the City an incomplete progress report, in response to the City’s December 1, 2020 request for a progress report; and,

WHEREAS, on March 11, 2021, the City informed MA Retail that their January 1, 2021 progress report was deficient in that several responses within the Progress Report “are vague, incomplete, and unclear, and raise numerous additional questions about the status of several of the Retail Projects” and as such, the City requested that MA Retail provide clarification; and,

WHEREAS, on May 6, 2021, the City sent a follow-up letter to MA Retail requesting, again, that MA Retail provide clarification regarding the incomplete January 1, 2021 Progress Report; and,

WHEREAS, on July 7, 2021, the City sent MA Retail a second follow up request, via email, requesting that MA Retail “confirm [their] position regarding [the request for a complete progress report]”; and,

WHEREAS, on July 30, 2021, the City sent MA Retail a third follow up request, requesting that MA Retail provide a complete Progress Report; and,

WHEREAS, to date, MA Retail has not provided a complete Progress Report as requested by the City on multiple occasions; and,

WHEREAS, MA Retail failed to meet their obligation to provide Progress Reports upon request by the City, as required by Section 4.15 of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail failed to meet their obligation to cooperate with the City's requests to provide said Progress Reports to assure compliance with the Subsequent Developer Agreement, as required by Section 11.01 and 11.02 of the Subsequent Developer Agreement; and,

Requirement to Provide Net Worth Guarantee and Certification

WHEREAS, under Section 3.02(m) of the Subsequent Developer Agreement, MA Retail must maintain at all times a Net Worth (certified by Price Waterhouse Coopers LLP or another independent certified public accounting firm reasonably acceptable to the City) equal to or greater than $30,000,000, shall not let its debt-to-equity ratio (certified by Price Waterhouse Coopers LLP or another independent certified public accounting firm reasonably acceptable to the City) at any time exceed 70:30, and shall dedicate the Net Worth to the fulfillment of its obligations under this Agreement, as and when required by the Subsequent Developer Agreement; and,

WHEREAS, under Section 4.13(a)(iii) of the Subsequent Developer Agreement, MA Retail, upon request by the City but no more than once in a calendar year, is obligated to deliver a certificate of an independent certified public accountant that MA Retail has maintained a net worth of $30,000,000 for the preceding 12 months; and,

WHEREAS, on March 11, 2021, the City requested that MA Retail provide a certification of their Net Worth; and,

WHEREAS, on May 6, 2021, the City sent a follow-up letter to MA Retail requesting, again, that MA Retail provide a certification of their Net Worth; and,

WHEREAS, on July 7, 2021, the City sent to MA Retail a second follow up request, via email, "[stressing] the importance of prompt responses from [MA Retail] regarding the long overdue Net Worth Guarantee" and requesting that MA Retail "confirm [their] position regarding [the Net Worth Guarantee]"; and,

WHEREAS, on August 3, 2021, the City sent a third notice to MA Retail requesting that they provide the City with a Net Worth Certification by August 10, 2021; and,
WHEREAS, to date, MA Retail has not provided the City with a certification of their Net Worth, as requested by the City on multiple occasions; and,

WHEREAS, MA Retail has not dedicated its Net Worth towards the fulfillment of its obligations under this Agreement, "as and when required by the Subsequent Developer Agreement", as required by Section 3.02(m)(iii) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail failed to meet their obligation to deliver a certificate of an independent certified public accountant that MA Retail has maintained a net worth of $30,000,000 for the preceding 12 months, as required by Section 4.13(a)(iii) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail failed to meet their obligation to cooperate with the City's requests to provide a Net Worth certification to assure compliance with the Subsequent Developer Agreement, as required by Section 11.01 and 11.02 of the Subsequent Developer Agreement; and,

Requirement to Maintain Convention Hall Complex

WHEREAS, under Section 3.02(g) of the Subsequent Developer Agreement, MA Retail may not suspend or discontinue the performance of its obligations under the Subsequent Developer Agreement for any reason, including without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration or commercial frustration of purpose, or by reason of any damage to or destruction of any of the Retail Projects; and,

WHEREAS, under Section 3.02(h) of the Subsequent Developer Agreement, MA Retail has an obligation to diligently undertake the construction, development, operation, and maintenance of the Retail Projects and achieve Completion of Construction of each of the Retail Projects, in accordance with the requirements of the Subsequent Developer Agreement; and,

WHEREAS, under Section 4.01(c) of the Subsequent Developer Agreement, MA Retail has an obligation to perform the renovation and reconstruction of any Retail Property in a good and workmanlike manner, observing good construction practices; and,

WHEREAS, under Section 4.08(c) of the Subsequent Developer Agreement, MA Retail has an obligation to provide general maintenance to the Convention Hall/Paramount Theatre Property in accordance with the SHPO Easement

WHEREAS, the SHPO Easement specifically requires: (i) "deterioration" of the property to be prevented; and (ii) the protected features of the Convention Hall Complex to be kept in "good condition", meaning, "intact", "structurally sound", having "few or no cosmetic imperfections", and needing "no more than minor repair or routine maintenance"; and (iii) written reports to be submitted to NJSHPO on an annual basis, describing, *inter alia*, the condition of the property and all maintenance performed; and,

WHEREAS, on April 27, 2021, the City requested MA Retail, via letter, to submit a structural integrity engineering assessment report confirming that all of the elements of the Convention Hall Complex are safe for human occupancy, or alternatively, identifying any features of the Convention Hall Complex that do not meet that standard; and,

WHEREAS, on May 4, 2021, the City informed MA Retail that a Façade Report that had been submitted "does not address the very issues that were raised in the letter and as such, the City must renew its demand for a structural integrity engineering assessment report confirming that all of the elements of the Convention Hall Complex are safe for human occupancy, or alternatively, identifying any features of the Convention Hall Complex that do not meet that standard" by May 10, 2021; and,

WHEREAS, on May 7, 2021, the City sent MA Retail a follow-up letter requesting that they "act promptly and diligently to have the necessary repairs completed in a professional and workmanlike manner so that all elements of the Convention Hall Complex which are meant to be accessible by the public are open for the Summer season" and further, the City demanded that MA Retail properly address the "immediate hazard to the safety of the public and building occupants" by May 15, 2021; and,

WHEREAS, the City also renewed their prior demands for an engineering report to be submitted every six (6) months; and,

WHEREAS, thereafter, in addition to the above-referenced Façade Report, the City received certain piecemeal reports prepared by Colliers Engineering & Design on behalf of MA Retail which addressed limited areas within and outside the Convention Hall Complex but none of which presented a comprehensive structural integrity engineering assessment report addressing all of the elements of the Convention Hall Complex; and,

WHEREAS, on June 7, 2021, the City sent MA Retail another letter reiterating its requests; and,

WHEREAS, following the tragic events that occurred in Surfside, Florida, on June 29, 2021, the City, again, requested that MA Retail provide an adequate engineering report addressing all elements of the Convention Hall Complex (i.e. a "Building Condition Survey Report") on or before July 29, 2021; and,

WHEREAS, on July 23, 2021, the City informed MA Retail that the City had not yet received such a "full and thorough Building Condition Survey Report" and urged MA Retail to do so by July 29, 2021; and,

WHEREAS, on August 3, 2021, the City once again followed up with MA Retail by letter reiterating its outstanding requests and advising MA Retail that the City is evaluating its rights and remedies under the Subsequent Developer Agreement with regard to their failure to maintain the Convention Hall Complex; and,

WHEREAS, thereafter, MA Retail submitted a report which purports to be a Structural Engineering Building Assessment "Summary" dated July 30, 2021 and indicates that if certain repair work is completed and if that repair work is acceptable, certain areas within the Convention Hall Complex will then be deemed sufficient for public use and safety; and,

WHEREAS, on August 13, 2021, due to concerns for public safety arising out of a roof leak which is covered by a tarp, the City issued an Unsafe Structure Notice to MA Retail with specific regard to the Paramount Theater, a component of the Convention Hall Complex; and,

WHEREAS, thereafter, the City received an email from a representative of MA Retail inexplicably stating that all work [in the Convention Hall Complex] will be put on hold until further notice; and,

WHEREAS, on or about August 19, 2021, the City sent MA Retail notice reminding them of their obligations not only under the Subsequent Developer Agreement but also, separately, under the SHPO Easement; and,

WHEREAS, MA Retail failed to meet their obligations under 3.02(g) of the Subsequent Developer Agreement by discontinuing and suspending the performance of its obligations, as related to the maintenance of the Convention Hall Complex; and,

WHEREAS, MA Retail failed to meet their obligation under Section 3.02(h) of the Subsequent Developer Agreement by not diligently undertaking the construction, development, operation, and maintenance of the Convention Hall Complex and achieve Completion of Construction of the Convention Hall Complex; and,

WHEREAS, MA Retail failed to meet their obligation under Section 4.01(c) of the Subsequent Developer Agreement by not performing the renovation and reconstruction of the Convention Hall Complex in a good and workmanlike manner and observing good construction practices; and,

WHEREAS, MA Retail failed to meet their obligation under Section 4.08(c) of the Subsequent Developer Agreement by not providing general maintenance to the Convention Hall Complex in accordance with the SHPO Easement; and,

WHEREAS, MA Retail failed to meet their obligations under the SHPO Easement to prevent "deterioration"; keep the protected features of the Convention Hall Complex in "good condition", meaning, "intact", "structurally sound", having "few or no cosmetic imperfections", and needing "no more than minor repair or routine maintenance"; and (iii) submit written reports on an annual basis, describing, *inter alia*, the condition of the property and all maintenance performed; and,

Requirement to Operate the Splash Park

WHEREAS, under Section 3.02(i) of the Subsequent Developer Agreement, MA Retail must develop, finance, construct, operate, and maintain the Projects consistent with the Applicable Laws, Governmental Approvals, and Project Documents; and,

WHEREAS, under Section 1.01 of the Subsequent Developer Agreement, "Project Documents" is defined as "the Waterfront Redevelopment Plan, the Redeveloper Agreement, the CAFRA Permit, and [the] Subsequent Developer Agreement"; and,

WHEREAS, under the Redeveloper Agreement, MA Retail has an obligation to construct and operate a children's pool in the public beach club; and,

WHEREAS, by letter dated May 19, 2011, from the New Jersey Department of Environmental Protection to Birdsall Services Group, the CAFRA Permit was modified as to the requirement to construct a children's pool stating that the aforementioned requirement has been satisfied through the construction of the public children's water park on Block 227, Lot 1.09 (known as the "Splash Park"); and,

WHEREAS, on June 23, 2021, MA Retail informed the City, via conference, that they were on track to open the Splash Park by July 1, 2021; and,

WHEREAS, the Splash Park did not open by July 1, 2021; and,

WHEREAS, on multiple occasions thereafter, MA Retail represented that the Splash Park would be open for the 2021 season, however, MA Retail has yet to open or operate the Splash Park during the 2021 season; and,

WHEREAS, MA Retail failed to meet their obligation to develop, finance, construct, operate, and maintain the children's pool (i.e. the Splash Park), under Section 3.02(i) of the Subsequent Developer Agreement; and,

Requirement to Renovate the 4th Avenue Pavilion

WHEREAS, under Section 3.02(i) of the Subsequent Developer Agreement, MA Retail must "develop, finance, construct, operate and maintain the Retail Projects on the Retail Properties consistent with Applicable Laws, Governmental Approvals and Project Documents"; and,

WHEREAS, the 4th Avenue Pavilion is one such Retail Project and Retail Property within the meaning of the Subsequent Developer Agreement; and,

WHEREAS, under Section 3.02(j) of the Subsequent Developer Agreement, MA Retail must "use commercially reasonable methods to diligently undertake the construction, development, operation, and maintenance of the Retail Projects and achieve Completion of Construction of each of the Retail Projects, in accordance with the requirements of [the] Subsequent Developer Agreement"; and,

WHEREAS, under Section 4.01(c) of the Subsequent Developer Agreement, MA Retail must complete the renovation or reconstruction of each Retail Property in a "good and workmanlike manner, observing good construction practices"; and,

WHEREAS, under Section 3.02(g) of the Subsequent Developer Agreement, MA Retail may not discontinue or suspend the performance of its obligations under the Subsequent Developer Agreement; and,

WHEREAS, MA Retail has failed to meet its obligation to develop, finance, construct, operate and maintain the 4th Avenue Pavilion, as evidenced by the present dilapidated condition the aforementioned Pavilion, and as required by Section 3.02(i) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail not "diligently" undertaken the development and maintenance of the 4th Avenue Pavilion, as required by Section 3.02(j) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail did not complete renovations to the 4th Avenue Pavilion in a "good and workmanlike manner", as evidenced by the present dilapidated condition of the aforementioned Pavilion, and as required by Section 4.01(c) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail's failure and continuous delay to maintain, finance, construct, operate, develop and complete renovations of the 4th Avenue Pavilion constitutes a discontinuance and suspension of its obligations under the Subsequent Developer Agreement, in violation of Section 3.02(g) of the Subsequent Developer Agreement; and,

Requirement to Renovate the Sunset Pavilion

WHEREAS, under Section 3.02(i) of the Subsequent Developer Agreement, MA Retail must "develop, finance, construct, operate and maintain the Retail Projects on the Retail Properties consistent with Applicable Laws, Governmental Approvals and Project Documents"; and,

WHEREAS, the Sunset Pavilion is one such Retail Project and Retail Property within the meaning of the Subsequent Developer Agreement; and,

WHEREAS, under Section 3.02(j) of the Subsequent Developer Agreement, MA Retail must "use commercially reasonable methods to diligently undertake the construction, development, operation, and maintenance of the Retail Projects and achieve Completion of Construction of each of the Retail Projects, in accordance with the requirements of [the] Subsequent Developer Agreement"; and,

WHEREAS, under Section 4.01(c) of the Subsequent Developer Agreement, MA Retail must meet their obligation to perform the renovation and reconstruction of the Sunset Pavilion in a good and workmanlike manner, observing good construction practices; and,
WHEREAS, under Section 3.02(g) of the Subsequent Developer Agreement, MA Retail may not discontinue or suspend the performance of its obligations under the Subsequent Developer Agreement; and,

WHEREAS, MA Retail has failed to meet its obligation to develop, construct and maintain the Sunset Pavilion, as evidenced the present condition of the Sunset Pavilion, and as required by Section 3.02(i) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail has not "diligently" undertaken the development and maintenance of the Sunset Pavilion, as required by Section 3.02(j) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail did not complete renovations to the Sunset Pavilion in a "good and workmanlike manner", as evidenced by the present dilapidated condition of the aforementioned Pavilion, and as required by Section 4.01(c) of the Subsequent Developer Agreement; and,

WHEREAS, MA Retail's failure and continuous delay to maintain, construct and develop the Sunset Pavilion constitutes a discontinuance and suspension of its obligations under the Subsequent Developer Agreement, in violation of Section 3.02(g) of the Subsequent Developer Agreement; and,

WHEREAS, the Subsequent Developer Agreement states that an event of default occurs where there is a failure by MA Retail to "observe and perform any covenant, condition, representation, warranty or agreement [in the Subsequent Developer Agreement] and continuance of such failure for a period of thirty (30) days, after receipt by MA Retail of written notice from the City specifying the nature of the failure and requesting that such failure be remedied"; and,

WHEREAS, the Subsequent Developer Agreement states that an event of default occurs where there is a failure by MA Retail to "meet the applicable deadlines for a particular Retail Project as set forth in Article 4, as extended pursuant to Article 9, after receipt by MA Retail of written notice from the City specifying the nature of such failure and requesting that such failure be remedied"; and,

WHEREAS, the Subsequent Developer Agreement states that an event of default occurs where there is a failure by MA Retail to maintain the financial covenant set forth in Section 3.02(n) of this Subsequent Developer Agreement and a failure by MRP to affirm its obligations under the Net Worth Guaranty; and,

WHEREAS, each of MA Retail's failures as referenced herein constitute an event of default under the Subsequent Developer Agreement; and,

WHEREAS, as further described herein, the City has sent multiple letters and other such notices to MA Retail, with copies to, *inter alia*, Madison Marquette and Asbury Partners, notifying MA Retail of their failure to meet their obligations related to: providing progress reports; providing the Net Worth certification; maintaining the Convention Hall Complex as required by the Subsequent Developer Agreement and the SHPO Easement; and operating the Splash Park, among other things; and,

WHEREAS, under Section 8.02(a) of the Subsequent Developer Agreement, the City must provide thirty (30) Business Days prior notice to MA Retail of an Event of Default, during which time, MA Retail may cure the default; and,

WHEREAS, under Section 8.02(h) of the Subsequent Developer Agreement, the City must provide forty five (45) Business Days prior notice to Asbury Partners of an Event of Default, during which time, Asbury Partners may cure the default; and,

WHEREAS, the City will forward the written default notice to MA Retail and Asbury Partners, as required under Section 8.02(h) of the Subsequent Developer Agreement; and,

WHEREAS, under Section 14.03 of the Subsequent Developer Agreement, the City must forward a copy of the notice of failure to all Permitted Mortgagees, whose name and address is known by the City; and,

WHEREAS, under Section 14.03 of the Subsequent Developer Agreement, all known Permitted Mortgagees will have a 30-day option (for monetary defaults) or a 60 day option (for non-monetary defaults) to cure any default of MA Retail; and,

WHEREAS, the City will forward the written default notice to all known Permitted Mortgagees, including, Wells Fargo, one such Permitted Mortgagee, as required under Section 14.03 of the Subsequent Developer Agreement; and,

WHEREAS, if MA Retail fails to cure the defaults within the time period specified herein, and if no other interested party exercises their option to cure the defaults, then MA Retail will be in default for failure to meet certain obligations under the Subsequent Developer Agreement as referenced herein; and,

WHEREAS, under Section 8.06 of the Subsequent Developer Agreement, any failure or delay by any party in asserting any of its rights or remedies as to any default, shall not operate as a waiver of any default, or any such rights or remedies, or deprive either 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; and,

WHEREAS, under Section 8.07 of the Subsequent Developer Agreement, the election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies; and,

WHEREAS, the Mayor and City Council of the City of Asbury Park wish to authorize, via this Resolution, that one or more notices of default be served upon MA Retail for failure to meet their obligations under the Subsequent Developer Agreement, as referenced herein, and further, that other appropriate actions may be taken as provided under the Subsequent Developer Agreement in order for the City to pursue its remedies, so long as neither MA Retail nor any other interested party has cured the respective default(s) within the specified time periods; and,

WHEREAS, the Mayor and City Council of the City of Asbury Park wish to authorize, via this Resolution, that a notice of default be served upon MA Retail for failure to meet their obligations under the SHPO Easement, as referenced herein, and further, that other appropriate actions may be taken as provided under the SHPO Easement in order for the City to pursue its remedies thereunder.

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

<u>Section 1: Events of Default</u>
The Mayor of the City of Asbury Park, and his designees, on behalf of the City of Asbury Park, are authorized to serve one or more Notices of Default upon MA Retail for failure to meet the following obligations as same are set forth herein, in accordance with the terms and conditions of the Subsequent Developer Agreement:

1. Failure by MA Retail to meet their obligation to provide progress reports upon request by the City, as required by Section 4.15 of the Subsequent Developer Agreement.
2. Failure by MA Retail to meet their obligation to cooperate with the City's requests to provide necessary documentation to assure compliance with the Subsequent Developer Agreement, as required by Section 11.01 and 11.02 of the Subsequent Developer Agreement.
3. Failure by MA Retail to dedicate their Net Worth towards the fulfillment of its obligations under this Agreement, "as and when required by the Subsequent Developer Agreement", as required by Section 3.02(m)(iii) of the Subsequent Developer Agreement, and Failure by MA Retail to meet their obligation to deliver a certificate of an independent certified public accountant that MA Retail has maintained a net worth of $30,000,000 for the preceding 12 months, as required by Section 4.13(a)(iii) of the Subsequent Developer Agreement.
4. Failure by MA Retail to meet their obligations to diligently undertake the construction, development, operation, and maintenance of the Convention Hall Complex, as required by Section 3.02(h) of the Subsequent Developer Agreement.
5. Failure by MA Retail to meet their obligations to perform the renovation and reconstruction of the Convention Hall Complex in a good and workmanlike manner, observing good construction practices, as required by Section 4.01(c) of the Subsequent Developer Agreement.
6. Failure by MA Retail to maintain the Convention Hall Complex in accordance with the SHPO Easement.
7. Failure by MA Retail to continue and not suspend performance of its obligations related to the Convention Hall Complex, as required by Section 3.02(g) of the Subsequent Developer Agreement.
8. Failure by MA Retail to meet their obligations to develop, finance, construct, operate, and maintain the Splash Park, as required by Section 3.02(i) of the Subsequent Developer Agreement.
9. Failure by MA Retail to meet their obligations to develop, finance, construct, operate, and maintain the 4th Avenue Pavilion, as required by Section 3.02(i) of the Subsequent Developer Agreement.
10. Failure by MA Retail to use commercially reasonable methods to diligently undertake the construction, development, operation, and maintenance of the 4th Avenue Pavilion and achieve Completion of Construction, as required by Section 3.02(j) of the Subsequent Developer Agreement.
11. Failure by MA Retail to meet their obligations to perform the renovation and reconstruction of the 4th Avenue Pavilion in a good and workmanlike manner, observing good construction practices, as required by Section 4.01(c) of the Subsequent Developer Agreement.

12. Failure by MA Retail to continue and not suspend performance of its obligations related to the 4th Pavilion, as required by Section 3.02(g) of the Subsequent Developer Agreement.
13. Failure by MA Retail to meet their obligations to develop, finance, construct, operate, and maintain the Sunset Pavilion as required by Section 3.02(i) of the Subsequent Developer Agreement.
14. Failure by MA Retail to use commercially reasonable methods to diligently undertake the construction, development, operation, and maintenance of the Sunset Pavilion and achieve Completion of Construction, as required by Section 3.02(j) of the Subsequent Developer Agreement.
15. Failure by MA Retail to meet their obligations to perform the renovation and reconstruction of the Sunset Pavilion in a good and workmanlike manner, observing good construction practices, as required by Section 4.01(c) of the Subsequent Developer Agreement.
16. Failure by MA Retail to continue and not suspend performance of its obligations related to Sunset Pavilion, as required by Section 3.02(g) of the Subsequent Developer Agreement.

Section 2. Subsequent Actions Authorized

The Mayor of the City of Asbury Park, his designee and City staff, professionals and consultants, on behalf of the City of Asbury Park, are hereby authorized to take all necessary or appropriate actions to implement this Resolution and are authorized to take such further actions as may be necessary or appropriate to protect and advance the rights and remedies of the City, pursuant to and in accordance with the Subsequent Developer Agreement in the event that the defaults described herein are not cured within the timeframes provided by the Subsequent Developer Agreement. Further, the City reserves it rights with regard to any other default(s) not referenced herein and with regard to its selection of remedies under the Subsequent Developer Agreement.

Section 3: Severability

The invalidity of any Section, clause or provision of this Resolution shall not affect the validity of the remaining Sections, clauses or provisions hereof.

I, MELODY HARTSGROVE, 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. 2021-386 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-387
Resolution of The City Of Asbury Park Making Application To The Local Finance Board Seeking Authorization For Not To Exceed $1,000,000 Redevelopment Area Bonds To Finance The Construction And Installation Of Certain Infrastructure Improvements Within A Portion Of The Asbury Park Waterfront Redevelopment Area Pursuant To N.J.S.A. 40A:12A-29(A)(3) And N.J.S.A. 40a:12A-67

RESOLUTION NO. 2021-387

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION OF THE CITY OF ASBURY PARK MAKING APPLICATION TO THE LOCAL FINANCE BOARD SEEKING AUTHORIZATION FOR NOT TO EXCEED $1,000,000 REDEVELOPMENT AREA BONDS TO FINANCE THE CONSTRUCTION AND INSTALLATION OF CERTAIN INFRASTRUCTURE IMPROVEMENTS WITHIN A PORTION OF THE ASBURY PARK WATERFRONT REDEVELOPMENT AREA PURSUANT TO N.J.S.A. 40A:12A-29(A)(3) AND N.J.S.A. 40A:12A-67

WHEREAS, the City of Asbury Park (the "City") desires to make application to the Local Finance Board with respect to a proposed bond resolution authorizing the issuance of not to exceed $1,000,000 redevelopment area bonds (the "Bonds"), which Bonds shall be used to finance the construction and installation of certain infrastructure improvements within a portion of the Asbury Park Waterfront Redevelopment Area (the "Infrastructure Project"), and a special assessment agreement with respect to same, all pursuant to the Redevelopment Area Bond Financing Law (N.J.S.A. 40A:12A-64 et seq.) (the "RAB Law"), N.J.S.A. 40A:12A-29(a)(3) and any other law of the State of New Jersey necessary to issue and delivery said Bonds; and

WHEREAS, the Bonds will be secured by special assessments paid by redevelopers, which payments shall be pledged and assigned by the City to secure the Bonds in connection with program designed to: (i) generate new municipal revenues, in payments in lieu of taxes, through the redevelopment of vacant land into a mixed use project consisting of 206 residential rental apartment units, 4,600 square feet of retail and an enclosed parking garage and 20 residential rental townhome units with related parking and amenities; (ii) enable the accelerated redevelopment of the City's waterfront by providing critical infrastructure; (iii) equitably allocate the costs of that infrastructure to those who will be benefited by it; and (iv) most importantly, have no adverse impact on the City's finances, as the Bonds will not be secured by *ad valorem* taxation.; and

WHEREAS, any financial instrument such as the Bonds proposed herein which are secured in whole or in part by payments of special assessments shall be subject to the review and approval of the Local Finance Board within the New Jersey Department of Community Affairs (the "Board") pursuant to the RAB Law; and

WHEREAS, the City believes that:

(a) it is in the public interest to accomplish such purpose; and

(b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the local unit or units; and

(c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant; and

(d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units; and

(e) the implementation of the Infrastructure Project is in the best interests of the City and its residents,

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

I. GENERAL

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

II. APPLICATION TO LOCAL FINANCE BOARD APPROVED

(a) The application to the Local Finance Board is hereby approved, and the City's bond counsel, Archer & Greiner, P.C., special counsel, Maraziti Falcon, LLP, and municipal advisor, Acacia Financial Group, Inc. along with other representatives of the City, are each hereby authorized to prepare and submit the above-referenced application.

(b) The Clerk is hereby directed to prepare and file a copy of this Resolution with the Local Finance Board as part of such application.

(c) The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as the same may be required by law.

(d) The City’s Mayor, Manager or Chief Financial Officer are each hereby authorized and directed to determine all matters in connection with the Bonds and the project associated with same not determined by this or a subsequent resolution, all in consultation with Bond Counsel or Special Counsel, and the manual or facsimile signature of the City’s Mayor, City Manager or Chief Financial Officer upon any documents shall be conclusive as to all such determinations. The City’s Mayor, Manager, Chief Financial Officer, Clerk and any other City Representative, including but not limited to, Bond Counsel or Special Counsel, are each hereby authorized and directed to take such actions or refrain from such actions as are necessary to consummate the transaction contemplated by the City’s issuance of the Bonds and the undertaking of the project associated with same, and any and all such actions or inactions taken by the aforesaid City Representatives heretofore are hereby ratified and confirmed, *nunc pro tunc*.

III. SEVERABILITY

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

IV. AVAILABILITY OF THE RESOLUTION

A copy of this resolution shall be available for public inspection at the offices of the City.

V. EFFECTIVE DATE

This Resolution shall take effect immediately upon its adoption.

CERTIFICATION

I, **MELODY HARTSGROVE**, Clerk of the City of Asbury Park, in the County of Monmouth, State of New Jersey (the "City"), DO HEREBY CERTIFY that the annexed resolution entitled, "**RESOLUTION OF THE CITY OF ASBURY PARK MAKING APPLICATION TO THE LOCAL FINANCE BOARD SEEKING AUTHORIZATION FOR NOT TO EXCEED $1,000,000 REDEVELOPMENT AREA BONDS TO FINANCE THE CONSTRUCTION AND INSTALLATION OF CERTAIN INFRASTRUCTURE IMPROVEMENTS WITHIN A PORTION OF THE ASBURY PARK WATERFRONT REDEVELOPMENT AREA PURSUANT TO N.J.S.A. 40A:12A-29(A)(3) AND N.J.S.A. 40A:12A-67**", is a copy of a resolution which was duly adopted by the City Council at a meeting duly called and held on August 25, 2021, in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout and which resolution has been compared by me with the original thereof as contained in the minutes as officially recorded in my office in the Minute Book of such governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to within and aforesaid resolution has not been repealed, amended or rescinded but remains in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City as of this _____ day of ________________, 2021.

(SEAL)

____

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

(PART I)

ID# 21-6000003

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
LOCAL FINANCE BOARD
APPLICATION CERTIFICATION

Applicant's Name: The City of Asbury Park ("City")

I, Donna Vieiro, City Manager of the City

DO HEREBY DECLARE:

That the documents submitted herewith and the statements herein are true to the best of my knowledge and belief; and

That this application was considered and its submission to the Local Finance Board approved by the governing body of the City on August 25, 2021; and

That the governing body of the City has notified each participating local unit of its submission of this application to the Local Finance Board and has made available to each, a true copy of this application.

____
Donna Vieiro, City Manager

Attest:

____

____
(date)

I, MELODY HARTSGROVE, 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. 2021-387 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-388
Place to Place Transfer of Lush to 700 Cookman Ave.

RESOLUTION NO. 2021-388

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION TO APPROVE PLACE TO PLACE LIQUOR LICENSE TRANSFER FOR 934 SHIV, LLC (DBA/ LUSH) AT 700 COOKMAN AVENUE

WHEREAS, an application has been filed for a Place-to-Place Transfer of Plenary Consumption License Number 1303-44-011-009 issued to 934 SHIV, LLC (Lush) at 644 Cookman Ave, Suite#2 in the City of Asbury Park, New Jersey; and

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

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

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

NOW, THEREFORE BE IT RESOLVED that the City of Asbury Park City Council does hereby approve, effective August 26th, the place-to-place transfer of the aforesaid License (1303-44-011-009) at the location of 700 Cookman Avenue.

I, MELODY HARTSGROVE, 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. 2021-388 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-389
Use and License Agreement for the SeaHearNow Festival

RESOLUTION NO. 2021-389

City of Asbury Park
County of Monmouth
State of New Jersey

AUTHORIZING THE EXECUTION OF A "USE AND LICENSE AGREEMENT" WITH SHN FESTIVALS, LLC, CONCERNING A LIVE CULTURAL MUSIC AND ART FESTIVAL TO BE HELD IN A DESIGNATED PORTION OF THE ASBURY PARK WATERFRONT AREA FROM SEPTEMBER 18, 2021 THROUGH SEPTEMBER 19, 2021,AND AUTHORIZING THE ISSUANCE OF A SPECIAL EVENTS PERMIT IN CONNECTION THEREWITH.

WHEREAS, SHN Festivals, LLC (also referenced as the "applicant") has applied to the City of Asbury Park (also referenced as the "City") for a special events permit, pursuant to Section 4-10 of the Asbury Park City Code, relating to a proposed live cultural music and art festival and related activities (collectively referenced as the "Event") to be held in a designated portion of the Asbury Park waterfront area from Friday, September 18, 2021 through Saturday, September 19, 2021, including load-in and load-out activities during the days immediately prior to and following the Event, respectively; and

WHEREAS, the applicant's proposal has been reviewed by the City's Special Events Committee, as well as relevant City Officials; and

WHEREAS, given the anticipated size, scope and significance of the event, it is necessary that an Agreement be executed between the City and the applicant (collectively, the "Parties") regarding the terms and conditions associated with the holding of the Event; and

WHEREAS, the Parties have drafted a "Use and License Agreement" (the "Agreement") for this purpose, a copy of which is attached hereto and made a part hereof; and

WHEREAS, the Mayor and City Council wish to approve the attached Agreement and to authorize the Mayor and City Clerk to execute the same, and to authorize the issuance of a special events permit in connection with the Event.

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

1. That the attached "Use and License Agreement" regarding the Event is hereby approved by the City of Asbury Park, and its execution on behalf of the City by the Mayor and City Clerk is hereby authorized.

2. That, subject to the full execution of the attached Agreement, the issuance of a special events permit in connection with the Event is hereby authorized.

3 That a certified copy of this Resolution (along with the attached Agreement) shall be provided to each of the following:

a. SHN Festivals, LLC
c/o Tim Sweetwood
C3 Presents
634 N. Highland Ave., NE
Atlanta, GA 30307;
b. Donna Vieiro, City Manager;
c. Kevin Keddy, Deputy City Manager/Fire Chief;
d. David Kelso, Deputy Police Chief;
e. Frederick C. Raffetto, Esquire, City Attorney;
f. Eric Nemeth, Esq., NJIIF; and
g. Ezio Altamura, GJEM - Otterstedt Insurance Agency, Inc.

I, MELODY HARTSGROVE, 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. 2021-389 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

CITY OF ASBURY PARK

USE AND LICENSE AGREEMENT

This Use and License Agreement (the **"Agreement"**) is made on ____________, 2021 by and between the **City of Asbury Park**, with an address of One Municipal Plaza, Asbury Park, New Jersey 07712 (also referenced as **"AP"** or the **"City"**) and **SHN Festivals, LLC**, with an address of 1645 E. 6th Street, Suite 150, Austin, Texas 78702 (**"SHN"**) with respect to a live music festival and related activities known as the *"Sea Hear Now Cultural Music & Art Festival"* (the **"Festival"**) intended to be held in the City of Asbury Park from September 18, 2021 through September 19, 2021. Together, AP and SHN shall be known as the **"Parties"** and each shall be a **"Party"**. In consideration of the mutual promises and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

1. **Term; Facilities; Permitted Uses; SHN's Responsibilities.**

(a) From Friday, September 17, 2021 through Sunday, September 19, 2021 (the **"Term"**), SHN shall have the exclusive right to use the areas, parks, streets and other facilities as more specifically described on and as generally depicted in **Exhibit A** (the **"Facilities"**) for the purpose of managing, producing and conducting the Festival and conducting all related activities and operations within the Facilities and adjacent areas, including, but not limited to, live music entertainment, concessions, sale of food and beverages, sale of merchandise, marketing and promotional activities, installation and use of patron access control equipment, sale of tickets, street closures (as defined below) and the sale and consumption of alcoholic beverages (collectively, the **"Permitted Uses"**). The area of the Facilities is shown on **Exhibit A**. The Parties recognize that the exact area of the Facilities is subject to change; however, the final area of the Facilities shall be substantially similar to that shown in **Exhibit A.** The sale and consumption of alcoholic beverages shall be limited to those specific and distinct areas within the Facilities which are shown on **Exhibit A-1** (representing the **"Areas Licensed for the Sale and Consumption of Alcohol"**). Service and consumption of alcoholic beverages shall only be permitted within those specific "Areas Licensed for the Sale and Consumption of Alcohol," and shall be subject to all requirements mandated by the New Jersey State Division of Alcoholic Beverage Control (the **"ABC"**).

In addition, the Facilities and Permitted Uses shall include and AP shall facilitate street closures as shown on **Exhibit A-2**. Notwithstanding the foregoing, should AP determine in its reasonable discretion that street closures, traffic flow or parking requirements need to be adjusted, AP shall have the exclusive right to change same, subject to the following conditions: (a) any changes or adjustments are solely in the interest of public safety, as AP determines in its sole reasonable discretion; (b) any changes or adjustments are communicated to SHN in accordance with "Emergency Notices" as outlined in Sections 14 and 16 below; and (c) AP shall use its best efforts to provide reasonable alternatives in all instances.

The Parties acknowledge that current applicable local laws do not allow for the possession or consumption of alcoholic beverages on the beach or boardwalk, along with adjacent public areas, except for those areas of the beach, boardwalk and other public areas for which appropriate approvals have been granted by the City.

The Parties also acknowledge that, by virtue of this Agreement, all Permitted Uses, street closures and other activities contemplated by this Agreement and depicted on the various exhibits attached hereto, including the possession and consumption of alcoholic beverages on specific portions of the beach, boardwalk, and other public areas as depicted on **Exhibit A-1** during the term of the Festival, are deemed approved and permitted by AP, subject only to: (1) the payment of those certain fees set forth in this Agreement; and (2) the receipt of necessary approval(s) required from any other outside agencies (i.e., the ABC, etc.). Furthermore, the Parties acknowledge and agree that SHN has put AP on notice of the anticipated nature, scope and times of sound checks and the performances of various artists at the Festival and that all noise and sound associated with the Festival (including but not limited to system ring out, sound check, etc.) shall be deemed approved and in conformance with applicable noise, curfew and related ordinances by AP.

(b) The Facilities may be used by SHN and its vendors, concessionaires and contractors during the days and times set forth in **Exhibit A-3** ("**Use Schedule**") for the purpose of deliveries, loading in, installing equipment, preparing the Facilities, constructing stage(s), packing, removal of all equipment and demobilization and removal of stage(s) and such other purposes as are reasonably related to the use for which SHN is being allowed to use the Facilities as agreed to by the Parties. SHN agrees at all times that SHN, its vendors, concessionaires and contractors shall use the Facilities pursuant to the provisions of this Agreement, that SHN will use good faith efforts, and shall cause its vendors, concessionaires and contractors to use good faith efforts, to minimize any material adverse and/or disruptive effects from the Festival on the residents of and the businesses located in the City.

(c) SHN shall be required to obtain all permits, licenses and approvals identified in **Exhibit B** (collectively, the "**Permits**") (and the cost to obtain each such permit is set forth in **Exhibit B**) to hold the Festival and conduct the Permitted Uses in accordance with the terms and conditions set forth in this Agreement. The Permits listed in Exhibit B do not necessarily represent an exhaustive list of all permits, licenses and/or approvals which may be required to conduct the Festival. SHN shall be responsible to ascertain and acquire all necessary permits, licenses and/or other approvals which may be necessary from applicable local and/or State agencies in order to conduct the Festival. SHN shall diligently apply for all such permits, licenses and approvals and the issuance of all such permits, licenses and approvals shall be subject to the ordinary conditions applicable to same. AP shall assist SHN with the issuance of all such permits, licenses and approvals and, further, shall not unreasonably withhold, condition or delay the issuance of such permits, licenses and approvals.

(d) SHN agrees that it has inspected the Facilities and agrees to accept same "AS-IS." SHN finds and accepts that the Facilities are safe and reasonably suited for the Festival. Except as expressly made in this Agreement, AP makes no representations or warranties with respect to the condition of the Facilities or their suitability for SHN's use. AP represents and warrants that the Facilities have been maintained and will be maintained in a commercially reasonable and safe manner and in compliance with all applicable laws. On Thursday, September 16, 2021, designated representative(s) of AP and SHN will inspect the Facilities to determine and memorialize what conditions and damages to the Facilities, if any, exist prior to the Festival. On Wednesday, September 22, 2021, the same designated representative(s) of AP and SHN will inspect the Facilities once again to determine what damages to the Facilities, if any, have occurred as a result of the Festival. SHN shall be required to remove all of its equipment and to clean up and remove all trash, garbage and other debris left in or around the Facilities as a result of the Festival at its own cost and expense no later than 8:00 p.m. (EST) on Wednesday, September 22, 2021, so that AP and SHN can complete the post-Festival inspection required to be undertaken pursuant to this Paragraph. SHN shall be required to return the Facilities to the same or reasonably similar condition as that which existed immediately prior to the Festival. The payment for damages directly caused by the Festival shall be the sole responsibility of SHN, except to the extent that any damages are caused by AP, its departments, or their respective officers, directors, employees, or representatives.

(e) SHN shall be solely responsible for the collection of all solid waste, rubbish, trash, etc. (collectively, "solid waste"), as well as all recyclable refuse ("recyclables"), generated in and immediately around the Facilities over the course of the Festival, and for the removal of same. Recyclables shall be separated from all other forms of solid waste. Removal of all solid waste and recyclables from the Facilities and adjacent areas shall be conducted by SHN regularly during the course of the Festival. Final removal of all solid waste and recyclables from the Facilities and adjacent areas shall be effectuated no later than 8:00 p.m. (EST) on Wednesday, September 22, 2021.

(f) AP agrees that SHN may, at its sole cost and expense, and under the supervision and direction of the AP Department of Public Works, remove certain railings from the AP boardwalk, and may construct temporary steps leading from the boardwalk to the beach areas, in order to facilitate the Festival. Any such railings removed shall be reinstalled and any such temporary steps constructed shall be removed under the supervision and direction of the AP Department of Public Works no later than 5:00 p.m. (EST) on Tuesday, September 21, 2021.

2. **Fees and Costs.**

(a) For and in consideration of AP's grant of the use of the Facilities for conducting the Festival (including but not limited to all required street closures, temporary signage rights, etc.) and the Permitted Uses, SHN agrees to pay to AP the sum of **Seventy Five Thousand and 00/100 Dollars ($75,000.00)** (the **"Fee"**) by certified or cashier's check, or by wire transfer, on or before the close of business on Friday, September 10, 2021. The Fee shall be deposited into the Attorney Trust Account of Ansell Grimm & Aaron, P.C. (the "**Escrow Agent**") immediately following receipt. The Escrow Agent shall hold the Fee in trust in a separate account and shall not commingle the Fee with funds of other clients. Immediately upon completion of the Festival, Escrow Agent shall distribute the Fee in accordance with this Agreement.

(b) In addition to the fee, SHN shall pay to AP the sum of **Two and 00/100 Dollars ($2.00)** per ticket sold. The number of tickets sold shall be determined by SHN's audit (the "Audit"), and shall include tickets of every type (i.e., single day, entire weekend, etc.) that are sold, but shall not include complimentary tickets or tickets given to artists or sponsors. SHN agrees that it shall provide to AP no later than Wednesday, October 6, 2021, the Audit, which shall be certified by an officer of SHN to be true and accurate. All payments due to AP as provided for herein shall be based upon the final Audit, and shall be made no later than Wednesday, October 20, 2021, without previous demand therefor and without any offset or deduction whatsoever.

(c) In addition to the Fee, SHN shall be responsible for the actual cost of the provision of Police, Fire, EMS, lifeguard services, construction services, DPW services (over and above those normally provided for the area around the Festival), and any necessary clean-up services provided by AP for the Festival, and any other necessary miscellaneous services provided by AP, including the City's legal costs associated with the preparation of the within Agreement and the conduct of the Festival (collectively, the **"City Services"**), which services, fees and related costs are estimated in **Exhibit C** (the **"Costs"**). The Costs set forth in Exhibit C represent a reasonable estimate of the anticipated costs to be expended by AP for the City Services; however, in the event that AP reasonably elects, in the interest of public safety and within its sole reasonable discretion, to deploy additional resources, then SHN shall be required to pay for those additional costs (also referenced as the **"excess costs"**) at the same rates listed in **Exhibit C**.

On or before the close of business on Friday, September 10, 2021, SHN shall pay to AP an amount equal to the Costs by certified or cashier's check or by wire transfer. The Costs shall also be deposited into the Attorney Trust Account of the Escrow Agent immediately following receipt. The Escrow Agent shall hold the Costs in trust in a separate account and shall not commingle the Costs with funds of other clients. Following the Festival, the Escrow Agent shall disburse the Costs to AP in accordance with this Agreement.

The parties recognize that SHN is only responsible to pay the actual costs associated with the City Services based upon the specific level of staffing/scope of work that is actually utilized for the Festival, based upon the rates specified in Exhibit C. As such, if a reduced scope of work or less staffing in any instance is actually required and performed by AP, then SHN will only be required to pay the amount associated with the actual work/service(s) performed. Likewise, if an increased scope of work or additional staffing in any instance is actually required and performed by AP, then SHN shall be required to pay the "excess costs" associated with the additional actual work/service(s) performed.

The Costs do not include any amounts which may be related to "Emergency Conditions" (defined below) as rendered by AP or by any other municipal, county or state agency and billed to AP, which shall be the sole responsibility of SHN.

In the event of an "Emergency Condition" (as defined herein), SHN shall be responsible for the actual costs associated with all of the services rendered by AP or by any other municipal, county or state agency and billed to AP, as required to ensure public safety at the Festival. "**Emergency Conditions**" shall mean conditions and circumstances which involve a high likelihood of personal injury or death and/or property damage, such that the concern for public safety requires the deployment of resources and manpower significantly exceeding those initially anticipated. "Emergency Conditions" include, but are not necessarily limited to, severe weather (floods, tornados, hurricanes, tsunami), civil unrest and terrorism.

(d) To secure payment of any "excess costs" and/or costs associated with Emergency Conditions, SHN shall deposit with Escrow Agent an additional sum equal to one-half (1/2) of the Costs (the **"Security"**) via certified or cashier's check, or by wire transfer, on or before the close of business on Friday, September 10, 2021. Following receipt, the Escrow Agent shall likewise deposit the Security into the Attorney Trust Account of the Escrow Agent. The Escrow Agent shall hold the Security in trust in a separate account and shall not commingle the Security with funds of other clients. Following the Festival, the Escrow Agent shall disburse the Security in accordance with this Agreement.

By Monday, October 4, 2021, AP shall prepare an accounting of all of the actual costs expended by AP (and/or provided by any other outside agencies) and shall provide same to SHN. The deposits previously made by SHN for the Costs associated with City Services and for Security, as referenced above, shall be used by AP to pay the following: (1) the actual costs associated with the City Services (including any "excess costs" deemed necessary by the City); (2) the actual costs associated with services rendered by any other municipal, county or state agency, and billed to AP; and (3) the actual costs associated with any services necessary to deal with Emergency Conditions. If the actual costs itemized in the preceding sentence exceed the deposits previously made by SHN for City Services and Security, then SHN shall pay the balance due to AP no later than Monday, October 25, 2021, via certified or cashier's check or by wire transfer. If, on the other hand, the actual costs are less than the deposits previously made by SHN for City Services and Security, then AP shall return the balance to SHN no later than Monday, October 25, 2021.

(e) In addition to the fees and costs referenced in Sections (a) through (d) above, SHN shall be solely responsible for any and all costs associated with the provision of private security personnel in order to maintain peace and order within the Facilities during the Festival. A description of the extent and number of such private security personnel shall be provided by SHN to AP's Deputy Police Chief for his approval no later than seven (7) days prior to the Festival. SHN agrees to abide by all reasonable requirements specified by the AP Deputy Police Chief relating to the provision of said private security personnel.

3. **Temporary Signage**. SHN shall have the right to temporary signage in and around the immediate vicinity of all areas of the Facilities for the purposes of Festival way-finding, marketing, promotional and related uses (collectively, "**Temporary Festival Signage**"). SHN is entitled to grant marketing, promotional and related rights to third parties for Temporary Festival Signage at the Festival within the Facilities. The placement of any Temporary Festival Signage and the conduct of any promotions and related activities within the Facilities, including but not limited to, promoting and/or marketing of a specific promotional or marketing platform or initiative within any product or service category, shall be in SHN's sole and absolute discretion. All Temporary Signage shall be removed by no later than 8:00 p.m. (EST) on Monday, September 20, 2021. Any damage caused by the installation and/or removal of such Temporary Signage, or the reimbursement to AP relating to said damage, shall be the sole responsibility of SHN.

4. **Festival Name.** SHN shall own one hundred percent (100%) of the rights to the Festival's name and any related intellectual property (**"Intellectual Property"**). SHN may grant a license to AP to use the Intellectual Property for any purpose related to the Festival, subject to the terms of a separate agreement. SHN agrees that it will not use the registered mark "Asbury Park Where Music Lives" without obtaining AP's prior written permission. AP shall not enter into and shall not permit or license any third party to enter into any sponsorship arrangement using the Intellectual Property.

5. **Announcements.** SHN reserves the right to make announcements as SHN may deem necessary at any time in the interest of public safety in the Facilities, in substantially the form of certain communication protocol to be developed and mutually approved by the Parties following execution of this Agreement but prior to the Festival. AP agrees that it will cooperate and will cause its agents and employees to cooperate with the delivery of such announcements for public safety, including, but not limited to, announcements to require patrons to exit the Facilities. SHN retains the exclusive right in the Facilities of technical control and crowd management, including in the event that SHN deems it necessary for crowd control purposes to control access or to shut off power in the Facilities or because of maintenance or other problems remove any of the technical personnel and/or equipment from unauthorized areas. However, in any cases of emergency, SHN shall yield to the requirements of the AP Police and Fire Departments.

6. **Marketing Points.** Each Party agrees that, in appropriate marketing and promotion of the Festival, SHN shall identify the City of Asbury Park as the Festival location. AP shall provide mutually agreed upon marketing support for the Festival.

7. **Utilities, Electricity, Water.** SHN shall, at its sole cost and expense, contract with applicable third parties for the provision of electricity, water and other utility services necessary for the Festival, provided, however that AP shall cooperate, at no cost or expense to AP, and reasonably assist SHN with obtaining such services, including but not limited to granting reasonable access rights and easements to the applicable service providers for the purpose of installing and providing such services. Notwithstanding anything contained herein to the contrary, AP shall operate and maintain the existing municipal infrastructure serving the Facilities in good operating condition for the Festival, including but not limited to utilities, lights, pipes, plumbing, sewer and water, and water drainage. In addition, AP shall coordinate turning on and off lights in and around the Facilities, as requested by SHN.

8. **Lost Articles**. Subject to applicable laws, SHN shall have the sole right to collect and have custody of articles left in the Facilities by persons attending the Festival. SHN shall use reasonable efforts to return such property to the rightful owners in accordance with applicable laws. Persons in AP's employ shall not interfere with the collection or custody of such articles.

9. **Coordination of Activities; Emergencies.** The Parties shall reasonably cooperate with each other and keep each other informed on an ongoing and continuous basis with respect to their activities and responsibilities in connection with the Festival. In all cases of emergency, the AP Police and/or Fire Departments shall have sole authority and jurisdiction to maintain public safety within the Facilities.

10. **Credentials**. The following officers and designated employees of AP shall have access to the Facilities at all times during the Festival upon presentation of the authorized event credentials to be supplied by SHN: Police Chief David Kelso; Fire Chief Kevin Keddy; City Manager Donna Vieiro; Fire Official Tee Gates; Construction Official George Selah; Public Works Director Robert Bianchini; or any of their respective successors or designees. Such credentials are to be appropriately displayed. The distribution of such credentials to AP's designated officers and employees shall be performed by SHN or its designee.

11. **INDEMNIFICATION.**

SHN AGREES TO INDEMNIFY, RELEASE, DEFEND AND HOLD AP AND ITS DEPARTMENTS, PARTNERS, AFFILIATES, DIVISIONS, COUNCIL MEMBERS, ALL ELECTED AND APPOINTED OFFICIALS, DIRECTORS, EMPLOYEES, VOLUNTEERS, CONTRACTORS, INSURERS, THE NEW JERSEY INTERGOVERNMENTAL INSURANCE FUND ("NJIIF"), AGENTS, PROFESSIONALS AND REPRESENTATIVES (INDIVIDUALLY AND COLLECTIVELY REFERRED TO HEREIN AS THE "AP PARTIES") HARMLESS FROM AND AGAINST ANY AND ALL LOSSES AND CLAIMS (INDIVIDUALLY AND COLLECTIVELY REFERRED TO HEREIN AS "CLAIMS") TO THE EXTENT SUCH CLAIMS ARE RELATED TO (A) BODILY INJURY OR PROPERTY DAMAGE WHICH IS CAUSED BY THE NEGLIGENT ACTS, ERRORS OR OMISSIONS OR INTENTIONAL MISCONDUCT OF THE SHN PARTIES (AS DEFINED BELOW); (B) SHN'S BREACH OF ANY OF THE PROVISIONS OF THIS AGREEMENT; AND (C) SHN'S VIOLATION OF INTELLECTUAL PROPERTY RIGHTS OR LAWS RELATED THERETO. NOTWITHSTANDING ANYTHING TO THE CONTRARY, SHN HAS NO INDEMNIFICATION OBLIGATIONS TO THE EXTENT SAID CLAIMS ARE BASED ON THE NEGLIGENCE OR WILLFULL MISCONDUCT OF THE AP PARTIES.

THE INDEMNIFICATION PROVISIONS CONTAINED THROUGHOUT THIS AGREEMENT SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT FOR MATTERS THAT OCCUR DURING THE TERM OF THIS AGREEMENT AND SHALL NOT BE LIMITED OR CONDITIONED ON THE AVAILABILITY OF THE INSURANCE COVERAGES SET FORTH IN PARAGRAPH 12 HEREOF.

THE SHN PARTIES SHALL BE DEFINED, FOR PURPOSES OF THIS SECTION, COLLECTIVELY AS FOLLOWS: SHN AND ITS PARENTS, MEMBERS, PARTNERS, AFFILIATES, DIVISIONS AND SUBSIDIARIES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, CONTRACTORS, VOLUNTEERS, AGENTS, AND REPRESENTATIVES AND ALL PERSONS PROVIDING ENTERTAINMENT AT OR SERVICES TO OR THROUGH SHN WITH REGARD TO PREPARATION FOR AND CONDUCT OF THE FESTIVAL.

12. **Insurance Requirements.** SHN covenants and agrees to maintain and pay all premium costs and policy deductibles/self-insured retentions for the following insurance coverages in amounts not

less than specified throughout the duration of the Term; it being understood that each such policy must be an "occurrence form" of coverage and not "claims made" policies:

(a) Statutory Workers' Compensation including Employer's Liability Insurance, subject to limits of not less than One Million Dollars ($1,000,000.00), affording coverage under applicable worker's compensation laws.

(b) Commercial General Liability Insurance for limits of not less than Three Million Dollars ($3,000,000.00) per occurrence Bodily Injury and Property Damage combined; Three Million Dollars ($3,000,000.00) per occurrence Personal and Advertising Injury; Three Million Dollars ($3,000,000.00) aggregate Products and Completed Operations Liability; Five Hundred Thousand Dollars ($500,000.00) Fire Legal Liability, and Three Million Dollars ($3,000,000.00) general aggregate limit per event. The policy shall be written on an occurrence basis. In addition, SHN or the contractor providing alcoholic beverages shall maintain liquor liability coverage with a limit of not less than Five Million Dollars ($5,000,000.00).

(c) Automobile Liability Insurance with a limit of not less than Three Million Dollars ($3,000,000.00) combined and covering all owned, non-owned and hired vehicles.

(d) Umbrella Liability Insurance at not less than Nine Million Dollars ($9,000,000.00) limit providing excess coverage over all limits and coverages noted in paragraphs (b) and (c) above. This policy shall also be written on an occurrence basis.

(e) The Policies set forth in Paragraphs (b), (c) and (d) above shall be endorsed to list the AP Parties as "Additional Insureds" with respect to any and all Claims and the requirements of this Paragraph 12 (e). Further, coverage for the "Additional Insureds" will apply on a primary basis for matters for which SHN is liable under this Agreement irrespective of any other insurance, whether collectible or not. Terrorism coverage will be included on all said policies of insurance and each shall include an endorsement with a waiver of subrogation in favor of AP. Fireworks displays and amusement rides shall be subject to additional insurance requirements by the party providing such services. SHN shall ensure that all independent contractors utilized by SHN to provide services at the Festival maintain appropriate Workers Compensation insurance coverage, it being understood that those entities are not employees of AP.

(f) SHN will deliver to AP, no later than Friday, September 10, 2021 satisfactory evidence of the aforedescribed insurance coverage on a certificate form approved by AP along with copies of the subject policies with all endorsements. All required insurance will be placed with carriers licensed to do business in the state of New Jersey and which have a rating in the most current edition of A.M. Best's Property Casualty Key Rating Guide that is reasonably acceptable to AP. SHN will provide AP with thirty (30) days written notice of cancellation or non-renewal.

(g) The insurance obligations stated in this section are independent of, and shall not be affected by the scope or validity of, any other indemnity or insurance provisions in other sections of this Agreement.

(h) SHN shall make best efforts to procure policies of insurance to reduce or eliminate their per claim deductibles to bring them beneath Two Hundred Thousand Dollars ($200,000.00) per claim.

13. **Transfer Restrictions.** SHN shall not assign, delegate or transfer, including by operation of law, sale of assets, merger or otherwise, this Agreement or any of its rights or obligations, in whole or in part, under this Agreement to any third party without AP's prior written consent, except that SHN has the

right, without obtaining AP's consent, to assign, delegate or transfer this Agreement and any of its rights or obligations (in whole or in part) to any contractor providing services in connection with the Festival and to any affiliate or subsidiary without releasing SHN from any liability in accordance with the terms of this Agreement.

14. **Force Majeure Event**. For purposes of this Agreement, the term **"Force Majeure Event"** shall be defined as the occurrence of any of the following (to the extent the same is not reasonably foreseeable at the time of drafting the within Agreement): an act of God, war, terrorism, civil commotion, casualty, extreme weather conditions, epidemics/pandemics, labor difficulties, general shortages of labor, materials or equipment, government regulations (including but not limited to the proclamation and entry of Executive Orders by the Governor of the State of New Jersey which may affect the Festival) or other causes beyond the reasonable control of such Party, its agents, employees, contractors or subcontractors (other than causes related to such Party's financial condition, and the willful misconduct of the other Party to this Agreement or the default by the other Party to this Agreement). In order for a Party to benefit from an extension of time to perform as a result of a Force Majeure Event, the delayed Party must (a) have provided notice to the other Party of such Force Majeure Event within ten (10) business days after the delayed Party first learns of such event; (b) thereafter periodically keep the other Party reasonably informed by notice of such delays; and (c) have used its commercially reasonable efforts and reasonable due diligence to affect the required performance and overcome the Force Majeure Event. The provisions of this Section shall in no event be applicable with respect to the payment of money by any Party. In the event the Festival is rendered impossible by reason of a Force Majeure Event, and the Festival is cancelled and not rescheduled, SHN shall nevertheless be responsible for one hundred percent (100%) of the portion of the Costs actually incurred by AP for the cancelled Festival for which SHN would otherwise be required to reimburse AP for under this Agreement and upon payment of same, the Fee shall be concurrently returned to SHN along with the unused portion of the Costs, provided, however, that the Parties shall use reasonable efforts to mitigate such Costs. If only a portion of the Festival is rendered impossible by reason of a Force Majeure Event, then the Fee shall be equitably abated. In the event of cancellation of all or any portion of the Festival, both Parties will use commercially reasonable efforts to re-schedule. In the event that the Festival must be cancelled and not rescheduled due to a Force Majeure Event, AP shall have no responsibility or liability whatsoever for any losses that may be sustained by SHN as a result of such cancellation.

15. **COVID 19-PRECAUTIONS.** SHN represents and warrants that every individual permitted within the Facilities (as shown in Exhibit A) during the Term of the Festival must provide proof of vaccination or a negative COVID-19 test as a prerequisite for entrance.

16. **Notices.** Except as otherwise expressly provided in this Agreement, any and all notices or other communication required or permitted under or pursuant to this Agreement shall be in writing and shall be delivered either by certified or registered mail, return receipt requested, postage prepaid by United States mail, addressed to a Party at its address as set forth herein, in the case of SHN, Attention: **Tim Sweetwood** (see below). All notices shall be deemed delivered as follows: (1) upon actual receipt thereof if personally delivered; or (2) if mailed by regular mail, on the third day following deposit in the United States mails as provided above; or (3) if sent via electronic communication (e-mail), immediately upon successful transmission of the e-mail communication; or (4) if sent by facsimile, immediately upon confirmation of successful transmission of the facsimile. Any Party may change the address at which it receives notices by notifying the other Party of such change in the manner provided herein.

Copies of any notices sent to SHN shall be sent to:

Tim Sweetwood, SHN
634 N. Highland Ave., NE
Atlanta, GA 30307
E-mail address: Tsweetwood@c3presents.com

Copies of any notices sent to AP shall be delivered to the AP City Manager at the following address:

City Manager Donna M. Vieiro
City of Asbury Park
One Municipal Plaza
Asbury Park, New Jersey 07712
Fax # (732) 502-5755
E-mail address: donna.vieiro@cityofasburypark.com

Copies of any notices sent to AP shall also be sent to:

Fire Chief Kevin Keddy
Asbury Park Fire Department
800 Main Street
Asbury Park, New Jersey 07712
E-mail address: kevin.keddy@cityofasburypark.com

Ansell Grimm & Aaron, P.C.
1500 Lawrence Avenue
Ocean, New Jersey 07712
Attention: Frederick C. Raffetto, Esq.
Fax #: (732) 645-8967
E-mail address: fcr@ansellgrimm.com

In addition, for purposes of "Emergency Notices," the parties shall contact each other telephonically and via e-mail as follows:

Tim Sweetwood, C3 Presents
634 N. Highland Ave., NE
Atlanta, GA 30307
E-mail address: Tsweetwood@c3presents.com

AP:

Police Chief David Kelso
E-mail address: DAVID.KELSO@CITYOFASBURYPARK.COM

Deputy Chief Guy Thompson
E-mail address: guy.thompson@cityofasburypark.com

Fire Chief Kevin Keddy
E-mail address: kevin.keddy@cityofasburypark.com

City Manager Donna M. Vieiro
E-mail address: donna.vieiro@cityofasburypark.com

17. **Fees.** The Special Event Permit ($5,000.00), Beach Rental Fee ($7,500.00) and the Park Rental Fee (7,500.00) are considered part and parcel of the $75,000.00 for the festival as per Section 2(a) of the Agreement.

18. **Authorized Signatories.** SHN represents and warrants that it is owned by C3 Presents, LLC, Shaky Festival Holdings, LLC, and Between The Sets LLC, and that C3 Presents, LLC, with a corporate address of 1645 East 6th Street, Austin, Texas 78702, is a wholly owned subsidy of Live Nation Entertainment, Inc., with a corporate address of 9348 Civic Center Drive, Beverly Hills, CA, 90210-3642.

Each of the signatories represents and warrants that they have obtained, through Board, shareholder, managing member, partner, or governing body approval, or otherwise possess, the requisite legal authority to execute the Agreement and hereby intends to and does bind the Party on whose behalf they have provided their signatures, to the terms of the Agreement.

19. **Civil Rights.** SHN and AP agree not to discriminate against any employees or any applicant for employment based on any category protected under state and federal law, and further agrees to likewise not discriminate for those same reasons against any persons relative to admissions, services or privileges offered to or enjoyed by the general public.

20. **Exhibits.** All exhibits referred to and attached to this Agreement are incorporated herein by this reference. Further, the Parties acknowledge and agree that the areas and configurations depicted in the attached exhibits represent the Parties' intent as of the date of execution of this Agreement, but that the areas depicted in the exhibits are subject to minor modifications, provided such minor modifications are mutually approved by the Parties. The Parties agree to work together and coordinate efforts to effectuate the terms and intent of this Agreement in the case of any minor modifications to the exhibits.

21. **Default.** Each of the following shall constitute a default: (i) a Party makes a general assignment for the benefit of creditors or takes the benefit of any insolvency act, (ii) a Party files a voluntary petition in bankruptcy, whether for the purpose of seeking a reorganization or otherwise, (iii) a receiver or trustee is appointed for a Party or its property, (iv) execution is issued pursuant to a judgment rendered against a Party, which judgment is related in any material respect to this Agreement or is reasonably expected to materially interfere with such Party's ability to perform its obligations hereunder, (v) a Party materially breaches any representation or warranty or defaults in the performance or observance of any of its material obligations or agreements contained herein. In the event of a material default, the non-defaulting Party may, upon delivering by personal delivery or facsimile written notice to the defaulting Party, immediately terminate this Agreement and all of the non-defaulting Party's obligations hereunder if the defaulting Party fails to cure such default within ten (10) business days of receipt of such notice or in the event that such default occurs less than ten (10) business days prior to the Festival, such shorter period of time as may be reasonable under the circumstances, or such shorter period if the Festival is scheduled to occur sooner; provided, that such default is capable of being cured and, provided, further, that if the defaulting Party has commenced action to cure such default, it shall be given a reasonable amount of additional time prior to the Festival, if any, to complete such cure. In the event of a material breach or threatened breach by a Party of any of its agreements or obligations hereunder, the other Party hereto shall

have the right to seek an injunction and the right to seek any remedy allowed at law or in equity or otherwise as if entry, summary proceeding or other remedies were not provided for herein as well as the right to terminate this Agreement and all of the non-defaulting party's obligations hereunder if the party in breach fails to cure such breach as provided above. Any expense or damage which a non-defaulting Party may incur or sustain by reason of the defaulting Party's non-compliance with any of the provisions of this Agreement shall be due and payable by the defaulting Party to the non-defaulting Party pursuant to the provisions hereof.

22. Intentionally omitted.

23. **Requests for Copies of the Agreement Pursuant to OPRA**. SHN recognizes that AP, as a public entity in New Jersey, is subject to the New Jersey Open Public Records Act (“OPRA”), N.J.S.A. 47:1A-1, *et seq.*, as well as the common law right to know. As such, this Agreement shall be considered a public document which shall, upon request, be released in an unredacted format by AP’s Municipal Clerk to any requesting party. Therefore, there is no expectation of privacy by SHN to any of the terms and conditions contained in this Agreement, or to the exhibits attached hereto.

24. **Other Provisions.**

(a) This Agreement may not be modified, altered or amended except by a written instrument signed by the Parties hereto. If any covenant, term or provision of this Agreement is deemed to be contrary to law, that covenant, term or provision will be deemed separable from the remaining covenants, terms and provisions of this Agreement and will not affect the validity, interpretation or effect of the remainder of this Agreement. No course of dealing or delay by any Party to this Agreement in exercising any right, power or remedy under this Agreement will operate as a waiver of any right, power or remedy of that Party, and no waiver by a Party of a breach of any provision of this Agreement will not be considered or constitute a waiver of any succeeding breach of the provision or a waiver of the provision itself.

(b) This Agreement will be governed by and construed in accordance with the laws of the State of New Jersey applicable to contracts made and to be performed wholly therein without regard to any principles of conflicts of laws.

(c) The Parties to this Agreement are independent contractors, and no partnership, joint venture or employment relationship between them is intended or created hereby. No Party shall have the right, power or authority to waive any right, grant any release, make any contract or other agreement, or assume or create any obligation or responsibility, express or implied, on behalf of or in the name of the other Party or to bind the other Party in any manner for anything whatsoever or otherwise to act in the name of the other Party except as expressly set forth in this Agreement.

(d) This Agreement embodies the entire agreement and understanding of the Party with respect to the subject matter hereof and supersedes all prior agreements or understandings, oral or written, with respect to the subject matter hereof. This Agreement may be executed in counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement. Facsimile and/or electronically scanned signatures shall be deemed original for all purposes.

(e) The obligations and duties of set forth in this Agreement shall be binding upon the Parties and their successors and permitted assigns, and the rights of this Agreement shall inure to the benefit of permitted successors and assigns. The Parties agree to take such further acts and to execute such further documents that may be necessary or convenient to carry out the intents and purposes of this Agreement.

(f) Should the Parties determine to enter into subsequent Agreement(s) concerning additional live music events to be held in AP within a period of two (2) years from the date of the within Agreement, which events are similar to the Festival in size, scope, duration and purpose, then the Parties agree to utilize the within Agreement as a template for such additional events, and further agree that such additional events will be subject to the terms and conditions which are substantially similar to those contained in the within Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the ___ day of

____________, 2021.

WITNESS:	**The City of Asbury Park**
______________________________	By: ______________________________
Melody Hartsgrove, City Clerk	John Moor, Mayor
	SHN Festivals, LLC
______________________________	By: ______________________________
	Tim Sweetwood, SHN (Title)

Exhibit A

FACILITIES

[See attached]

Exhibit A-1

AREAS LICENSED FOR THE SALE AND CONSUMPTION OF ALCOHOL

[See attached]

<u>Exhibit A-2</u>

STREET CLOSURES

[See attached]

Exhibit A-3

USE SCHEDULE

[See attached]

Exhibit B

PERMITS/FEES*

1. **Special Event Permit**: Included as part of the Fee set forth in Section 2(a) of the Agreement.

2. **Beach Rental Fee:** Included as part of the Fee set forth in Section 2(a) of the Agreement.

3. **Park Rental Fee:** Included as part of the Fee set forth in Section 2(a) of the Agreement.

4. **Catering Permit(s):** $150.00 per day, or fee as required per applicable ABC regulations.

5. **Fire Permit(s):** Permit fees as currently required per applicable City Ordinances and/or New Jersey Uniform Fire Code.

6. **Tent Permit(s):** Permit fees as currently required per applicable City Ordinances and/or New Jersey Uniform Fire Code.

7. **Construction Permit(s):** Fees vary depending upon the size and scope of the intended construction- required for each stage to be constructed. Importantly, engineering drawing(s) must be submitted by the applicant and approved by the Asbury Park Construction Department for each stage. Additionally, each stage must be built to withstand winds of up to 110 miles per hour.

8. **Generator Permit(s):** Fees vary depending upon the size and scope of the stage or structure - required for each stage and/or other applicable structure.

9. **Fence Permit(s):** Fees vary depending upon the size and scope of the intended installation - required for fences over six (6) feet in height.

*The above list does not include any licenses or permits which may be required by any other State, County, or municipal governing body or agency.

Exhibit C

ESTIMATED CITY SERVICES AND COSTS

Sea Hear Now Cultural Music & Art Festival
Friday, September 17 , 2021 through Sunday, September 19, 2021

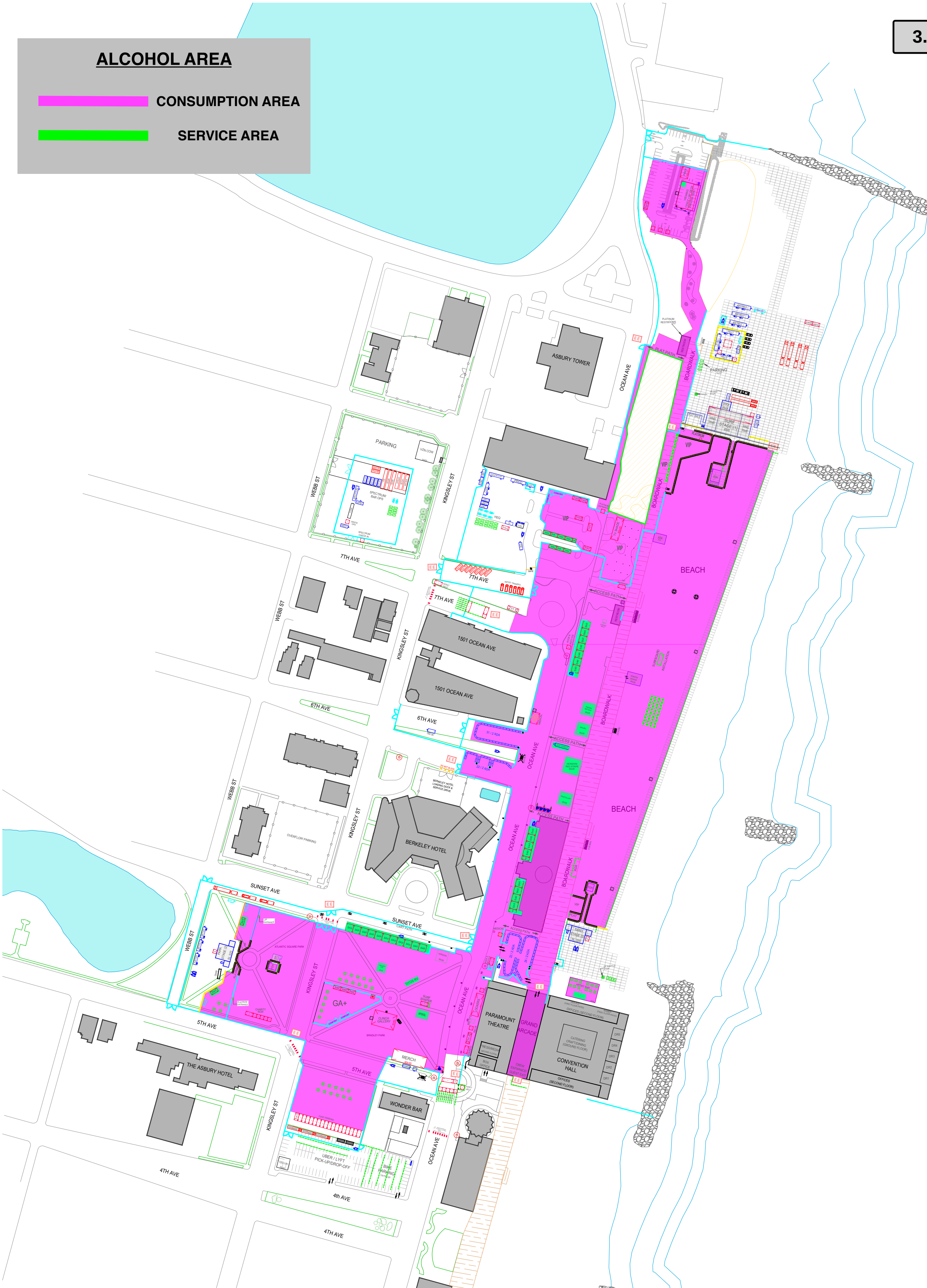
Asbury Park Police Services:	**Police Total:**	**$85,780.00**
Asbury Park Fire/EMS Services:	**Fire/EMS Services Total:**	**$36,000.00**
Asbury Park Lifeguard Services:	**Lifeguard Total:**	**$11,700.00**
10-person lifeguard patrol for Saturday, 9/18/21 and Sunday, 9/19/21		
Asbury Park 8th Ave Bathroom Matron Services:		
2 staff, 9/18 & 9/19, 11am -11pm @$25/hr		**$ 1,200.00**
Cleaning Supplies		**$ 500.00**
Asbury Park Construction Services:	**Construction Total:**	**$ 4,000.00**

Asbury Park DPW Services:

Street sweeping Labor cost	24 Hrs @39.21	**$ 941.04**
	24 Hrs @48.50	**$1164**
Equipment cost	24 Hrs @75.00	**$1800**
	24 Hrs @75.00	**$1800**
Beach cleaning labor cost	24 Hrs @55.32	**$1327.68**
Equipment cost	24 Hrs @ 80.00	**$1920**
Removal of beach locker Labor cost	16 Hrs @54.56	**$872.96**
	16 Hrs @ 39.21	**$627.36**
Reset Beach locker Labor Cost	16 Hrs @ 54.56	**$872.96**
	16 Hrs @ 39.21	**$627.36**
Equipment cost	32 Hrs @60.00	**$1920**
	32 Hrs @60.00	**$1920**
Carpenter resetting Locker	16 Hrs @43.40	**$694.4**
	16 Hrs @38.49	**$615.84**
	16 Hrs @51.49	**$823.84**
Equipment cost	16 Hrs @60.00	**$960**
Foreman cost	16 Hrs @ 62.19	**$995.04**
Total Estimate Cost		**$19,882.48**

Asbury Park Legal Services **Legal Total:** **$ 1,000.00**

GRAND TOTAL: **$160,062.48**



Attachment: 21 Sea Hear Now Alcohol (8.9.21) (2021-389 : Use and License Agreement with SHN Festival (SEAHEARNOW))

SEA.HEAR.NOW 2021

C3 PRESENTS

1645 E. 6TH STREET
SUITE 150
AUSTIN, TX 78702
512.478.7211
www.c3presents.com

EVENT DETAILS

LOCATION:	ASBURY PARK, NJ
SITE:	DT & BEACHFRONT
DATES:	9.18-19.21

REFERENCE

EQUIPMENT	QTY	EQUIPMENT	QTY	EQUIPMENT	QTY
6' FENCE	11404'-0" LF	10x10	34	8x30	03
8' FENCE	696'-0" LF	10x20	49	8x36	01
BEACH FENCE	2420'-0" LF	10x30	04	10x44	07
PICKET FENCE	112'-0" LF	10x50	00	12x60	00
7' BIKE RACK	281 PIECES	20x20	27	8x40 GROUND OFFICE	03
CONCERT BARRICADE	GBS CONFIGURATION (CHECK GBS ORDER)	20x30	02	8x20 GROUND OFFICE	07
MATTING-HD (7'x13')	1984 PIECES (180,544 SQ FT)	20x40	01	8x10 GROUND OFFICE	04
STAIRS	19 UNITS	20x60	02	8x20 CONTAINER	09
ARCHER BARRICADE	28 PIECES ((8) APPD/ (20) ESCO)	20x120	01	8x10 CONTAINER	03
EMERGENCY EXIT	(10) TOTAL EXITS TOTALING 240'-0" LF	30x90	01	COMFORT STATION	05
		40x60	01	PORTA LISA	04
		50x80	00	VAC TOILETS	99
		20mx12.5m	01	ADA PORTO	08
				STANDARD PORTO	13

DRAWING DETAILS

VERSION:	ALCOHOL
REV DATE:	8.2.21
DRAWN BY:	A2 PRODUCTION GROUP - BINKS
SCALE:	AS NOTED
DRW #:	1

NAVIGATION

SEA.HEAR.NOW
2021

PRESENTS

1645 E. 6TH STREET
SUITE 150
AUSTIN, TX 78702
512.478.7211
www.c3presents.com

EVENT DETAILS

LOCATION:	ASBURY PARK, NJ
SITE:	DT & BEACHFRONT
DATES:	9.18-19.21

REFERENCE

EQUIPMENT	QTY	EQUIPMENT	QTY	EQUIPMENT	QTY
6' FENCE	11404'-0" LF	10x10	34	8x30	03
8' FENCE	696'-0" LF	10x20	49	8x36	01
BEACH FENCE	2420'-0" LF	10x30	04	10x44	07
PICKET FENCE	112'-0" LF	10x50	00	12x60	00
7' BIKE RACK	281 PIECES	20x20	27	8x40 GROUND OFFICE	03
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EMERGENCY EXIT	(10) TOTAL EXITS TOTALING 240'-0" LF	30x90	01	COMFORT STATION	05
		40x60	01	PORTA LISA	04
		50x80	00	VAC TOILETS	99
		20mx12.5m	01	ADA PORTO	08
				STANDARD PORTO	13

DRAWING DETAILS

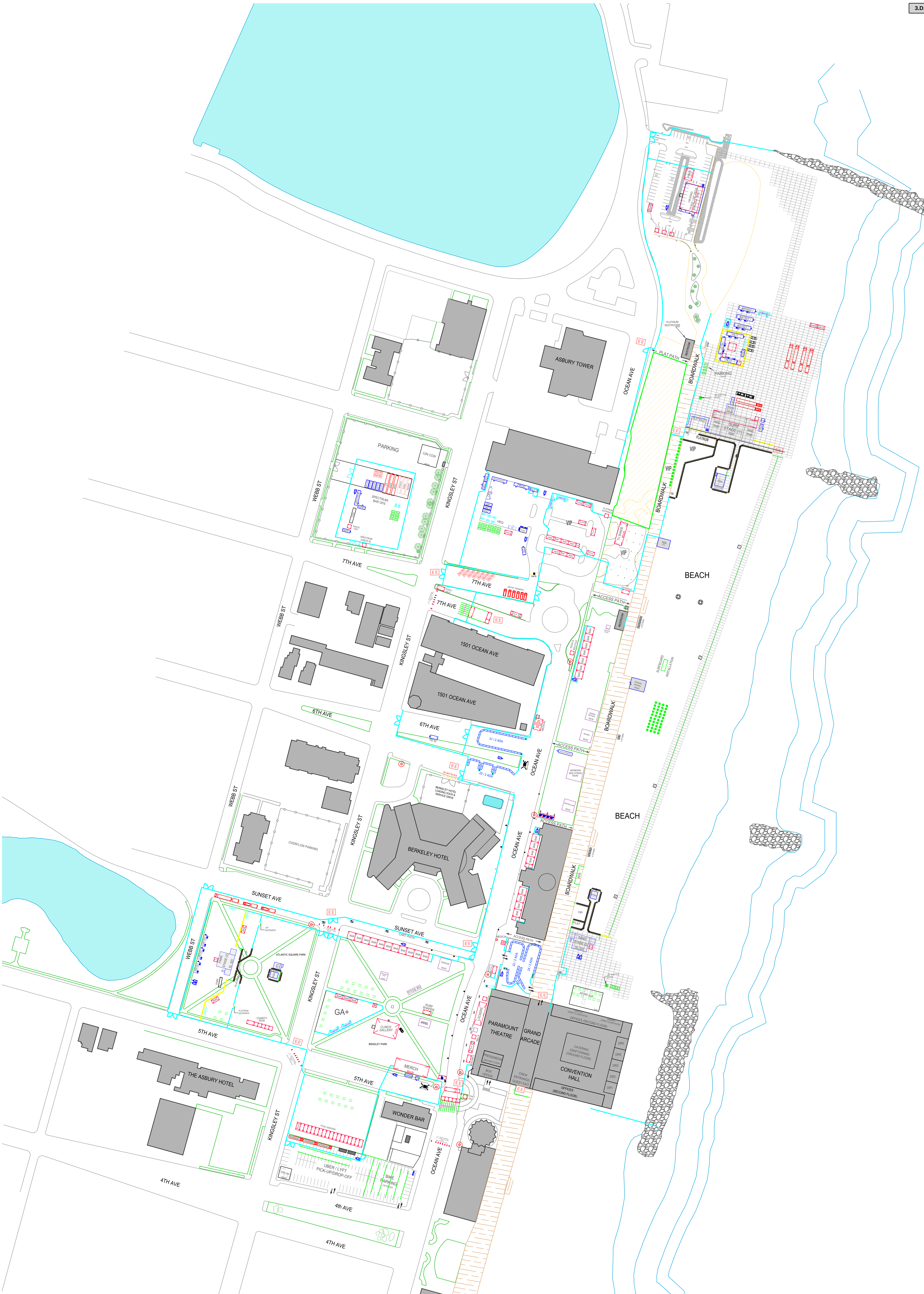
VERSION:	ACCESS MAP
REV DATE:	8.19.21
DRAWN BY:	A2 PRODUCTION GROUP - BINKS
SCALE:	AS NOTED
DRW #:	1

NAVIGATION

NORTH

0 20 50 100FT

Attachment: 21 Sea Hear Now v11 8.19.21 - ACCESS DATES (2021-389 : Use and License Agreement with SHN Festival (SEAHEARNOW))



SEA.HEAR.NOW 2021

C3 PRESENTS
1645 E. 6TH STREET
SUITE 150
AUSTIN, TX 78702
512.478.7211
www.c3presents.com

EVENT DETAILS

LOCATION:	ASBURY PARK, NJ
SITE:	DT & BEACHFRONT
DATES:	9.18-19.21

REFERENCE

EQUIPMENT	QTY	EQUIPMENT	QTY	EQUIPMENT	QTY
6' FENCE	11404'-0" LF	10x10	34	8x30	03
8' FENCE	696'-0" LF	10x20	49	8x36	01
BEACH FENCE	2420'-0" LF	10x30	04	10x44	07
PICKET FENCE	112'-0" LF	10x50	00	12x60	00
7' BIKE RACK	281 PIECES	20x20	27	8x40 GROUND OFFICE	03
CONCERT BARRICADE	GBS CONFIGURATION (CHECK GBS ORDER)	20x30	02	8x20 GROUND OFFICE	07
MATTING-HD (7'x13')	1984 PIECES (180,544 SQ FT)	20x40	01	8x10 GROUND OFFICE	04
STAIRS	19 UNITS	20x60	02	8x20 CONTAINER	09
ARCHER BARRICADE	28 PIECES ((8) APPD/ (20) ESCO)	20x120	01	8x10 CONTAINER	03
EMERGENCY EXIT	(10) TOTAL EXITS TOTALING 240'-0" LF	30x90	01	COMFORT STATION	05
		40x60	01	PORTA LISA	04
		50x80	00	VAC TOILETS	99
		20mx12.5m	01	ADA PORTO	08
				STANDARD PORTO	13

DRAWING DETAILS

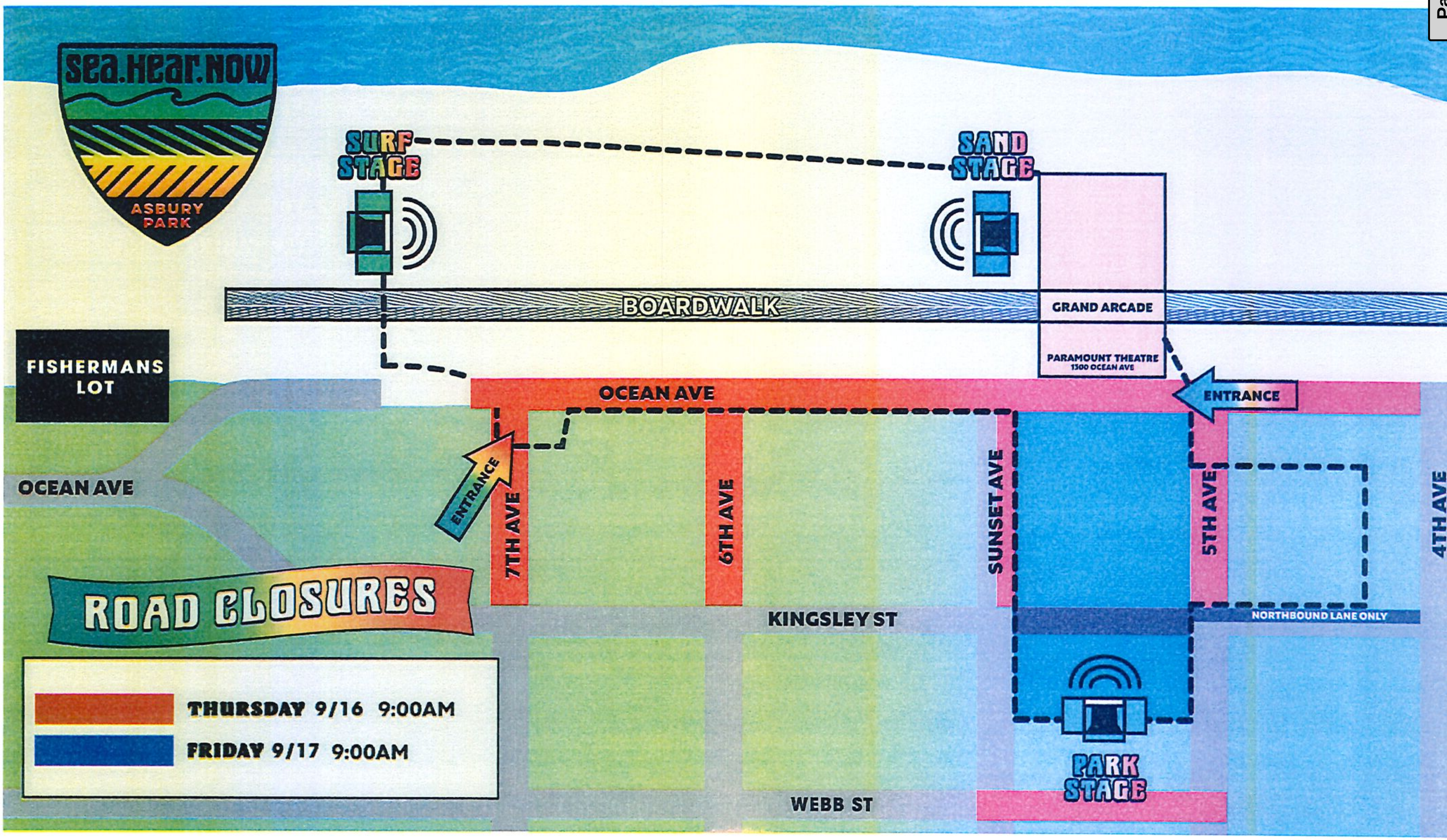
VERSION:	v10
REV DATE:	8.2.21
DRAWN BY:	A2 PRODUCTION GROUP - BINKS
SCALE:	AS NOTED
DRW #:	1

NAVIGATION

NORTH

0 25 50 100FT

Attachment: 21 Sea Hear Now v10 8.2.21-ARCH D 24x36 (2021-389 : Use and License Agreement with SHN Festival (SEAHEARNOW))


SEA.HEAR.NOW
ASBURY PARK
SURF STAGE
SAND STAGE
BOARDWALK
GRAND ARCADE
PARAMOUNT THEATRE
1300 OCEAN AVE
FISHERMANS LOT
OCEAN AVE
OCEAN AVE
ENTRANCE
ENTRANCE
7TH AVE
6TH AVE
SUNSET AVE
5TH AVE
4TH AVE
KINGSLEY ST
NORTHBOUND LANE ONLY
WEBB ST
PARK STAGE
ROAD CLOSURES
THURSDAY 9/16 9:00AM
FRIDAY 9/17 9:00AM

Individual Resolutions
Meeting of the Municipal Council
Wednesday, August 25, 2021
RESOLUTION SUMMARY

2021-390
Appointment of Nancy Sabino to Green Team.

RESOLUTION NO. 2021-390

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION APPROVING APPOINTMENTS TO THE CITY OF ASBURY PARK GREEN TEAM

WHEREAS, the Mayor and Council wish to appoint certain individuals to serve on the Municipal Green Team, in accordance with the requirements of Sustainable New Jersey Certification; and

WHEREAS, the Green Team will meet on a as needed basis; and

WHEREAS, the City Manager or his/her designee shall serve as chairperson; and

NOW, THEREFORE, BE IT RESOLVED, that the following individuals are hereby appointed to serve on the Asbury Park Green Team for a period as needed.

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

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

Nancy Sabino	12/31/2021

2. That a certified copy of this Resolution shall be provided to Donna Vieiro, City Manager, and Michele Alonso, Director of Planning and Redevelopment.

I, MELODY HARTSGROVE, 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. 2021-390 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

CERTIFIED BY ME THIS 26th DAY OF August, 2021.

MELODY HARTSGROVE
CITY CLERK

Asbury Park, New Jersey
ORDINANCE NO. 2021-33

AN ORDINANCE OF THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, PROVIDING FOR THE SPECIAL ASSESSMENT OF THE COST OF CERTAIN WASTEWATER, STORMWATER, ROADWAY, STREETSCAPE, UTILITY AND OTHER INFRASTRUCTURE IMPROVEMENTS ON BLOCK 4001, LOTS 2-15 WITHIN THE ASBURY PARK WATERFRONT REDEVELOPMENT AREA AND ESTABLISHING A MECHANISM FOR PAYMENT OF THE COST THEREOF

WHEREAS, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A1 et seq. (the “Redevelopment Law” or the “Act”) and that certain redevelopment plan dated as of June 5, 2002 (as amended and supplemented from time to time, the “Redevelopment Plan”), the City of Asbury Park (the “City”), in the County of Monmouth, State of New Jersey, and Asbury Partners, LLC (the “Master Developer”) entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement” dated October 28, 2002 (as the same may be amended and supplemented in accordance with its terms, the “Redeveloper Agreement”) with respect to the Waterfront Redevelopment Area, as defined therein; and

WHEREAS, in order to finance the cost of the infrastructure improvements contemplated by the Redeveloper Agreement, the City has determined that the cost of the infrastructure improvements should be assessed pursuant to N.J.S.A. 40:56-1 et seq. (the “Local Improvements Law”) and/or pursuant to an assessment agreement under the Redevelopment Area Bond Financing Law pursuant to N.J.S.A. 40A:12A-64 et seq. (the “RAB Law”); and

WHEREAS, pursuant to Section 7.1 of the Redeveloper Agreement, the Master Developer is responsible for the costs of certain wastewater, stormwater, roadway, streetscape, utility and other infrastructure improvements (the “Infrastructure Improvements”) within the Waterfront Redevelopment Area, including with respect to Block 4001, Lots 2-15 (the “Property”), which Infrastructure Improvements, in whole or in part, constitute

(i) redevelopment projects (collectively, the “Infrastructure Redevelopment Project”) to be undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area, all as contemplated by the Redevelopment Law and RAB Law, and

(ii) local improvements within the meaning, and for the purposes set forth in the Local Improvement Law for which a special assessment may be imposed; and

WHEREAS, pursuant to the RAB Law, a municipality may issue bonds (as issued in connection with this Ordinance, the “RABs”) to finance redevelopment projects pursuant to a redevelopment plan within an area in need of redevelopment, which RABs may be secured by, among other things, a special assessment on certain property within an area in need of redevelopment.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, AS FOLLOWS:

Section 1. The defined terms set forth in the recitals contained in this Ordinance are incorporated by reference as it is set forth at length herein.

Section 2. The purpose of this special assessment ordinance is to establish a mechanism for imposing special assessments of all or a portion the cost of the Infrastructure Improvements to be developed, financed and constructed on or benefiting the Property in accordance with the requirements of the Redevelopment Agreement. The Infrastructure Improvement will consist of the design, financing, construction and installation of various infrastructure improvements, including but not limited to, wastewater, stormwater, roadway, streetscape and utility improvements, including all work necessary therefor and incidental thereto with respect to the Property.

Section 3. Notice is hereby given to the owners of the Property that the City intends to make and levy special assessments against all such Property in the amount and at the time that such Infrastructure Improvements have been completed or at such later time as the City may determine. The estimated aggregate cost of such Infrastructure Improvements for the Property subject to this ordinance is $17,500,000 (subject to the actual costs of such Infrastructure Improvements at the time of installation as certified to the City Engineer), provided that the special assessments for any Property affected by this ordinance shall be made and levied in the manner provided by law and shall be as nearly as possible in proportion to and not in excess of the peculiar benefit, advantage or increase in value that the Property shall be deemed to receive by reason of the Infrastructure Improvements.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(a) The amount of any special assessment ("Special Assessment") levied against the Property shall be determined, at the option of the owner of the Property, in accordance with:

(i) the procedure set forth in the Local Improvements Law; or

(ii) pursuant to a special assessment agreement entered into by and between the City and the affected property owner under N.J.S.A. 40A:12A-66 of the RAB Law ("Special Assessment Agreement").

(b) Whether levied under the Local Improvements Law or a Special Assessment Agreement under Section 66 of the RAB Law, the Special Assessments shall be paid over a 30-year period in quarterly installments payable at the time and in the manner that generally applicable property taxes are required to be paid in the City, with legal interest:

(a) charged on the portion of the Special Assessments allocable to the RABs from the date of issuance through the date that all of the RABs are no longer outstanding, with such legal interest meaning the interest rate on the RABs;

(b) charged on the portion of the Special Assessments allocable to the RABs with respect to any installment not paid when due, with such legal interest meaning the highest rate of interest permitted under New Jersey law in the case of unpaid taxes or tax liens until paid; and

(c) charged on the portion of the Special Assessments not allocable to the RABs with respect to any installment not paid when due, with such legal interest meaning the highest rate of interest permitted under New Jersey law in the case of unpaid taxes or tax liens until paid, or such lesser portion as may be determined by the City. The first such installment shall commence on the first business day of the quarter immediately following

(i) the determination of the peculiar benefit, advantage or increase in value which particular lot or Property shall be deemed to have received as a result of the infrastructure improvements, as required to under N.J.S.A. 40:56-27 or

(ii) with respect to the Property, at the time set forth in a Special Assessment Agreement under the RAB Law provided that any owner of land so assessed shall, with respect to the portion of the Special Assessments allocable to the RABs, have the privilege of paying the whole of such allocable portion of any Special Assessment or any balance of installments with accrued interest thereon at any time. Such Special Assessment shall remain a lien upon the affected Property described herein until the Special Assessment, with all installments and accrued interest thereon, applicable the particular Property shall be paid and satisfied.

(c) No portion of the cost of the Infrastructure Improvements shall be paid from funds raised from the municipal tax levy or other available funds of the City.

(d) Any Special Assessment levied pursuant to Section 4(a)(ii) of this ordinance shall be subject to the terms and conditions set forth in a Special Assessment Agreement to be entered into by the City and the affected property owner substantially in the form attached hereto as Exhibit A, together with such additions, deletions, modifications or revisions as may be required in consultation with counsel to the City to facilitate the transaction contemplated hereby. Any Special Assessment Agreement executed from time to time, and pursuant to which Special Assessment payments are securing bonds issued under the RAB Law, shall be recorded in accordance with the requirements of the RAB Law. The Mayor is hereby authorized and directed to execute the Special Assessment Agreement and the City Clerk is hereby authorized and directed to attest to such signature, and to affix the corporate seal of the City upon the Special Assessment Agreement.

(e) The City hereby determines that:

(i) it shall have the right to charge Owner(s) of the Property legal interest (a) charged on the portion of the Special Assessments allocable to the RABs from the date of issuance through the date that all of the RABs are no longer outstanding, with such legal interest meaning the interest rate on the RABs;

(b) charged on the portion of the Special Assessments allocable to the RABs with respect to any installment not paid when due, with such legal interest meaning the highest rate of interest permitted under New Jersey law in the case of unpaid taxes or tax liens until paid; and

(c) charged on the portion of the Special Assessments not allocable to the RABs with respect to any installment not paid when due, with such legal interest meaning the highest rate of interest permitted under New Jersey law in the case of unpaid taxes or tax liens until paid, or such lesser portion as may be determined by the City; and

(ii) in lieu of the levy of the special assessment described herein pursuant to the Local Improvements Law, the special assessment may be charged, collected and otherwise applied in the manner set forth in the Special Assessment Agreement.

Section 5. The Mayor is hereby authorized and directed to determine all matters and terms in connection with the Special Assessment or the Special Assessment Agreement, all in consultation with the counsel to the City, and the manual or facsimile signature of the Mayor upon any documents shall be conclusive as to all such determinations. The Mayor, the City Manager, the Chief Financial Officer, the City Clerk and any other City official, officer or professional, including but not limited to, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, are each hereby authorized and directed to execute and deliver such documents as are necessary to facilitate the transactions contemplated hereby, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, in consultation with, as applicable, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, and any and all actions taken heretofore with respect to the transactions contemplated hereby are hereby ratified and confirmed.
Section 6. Nothing in this ordinance is intended to abrogate or in any way limit the general application of that certain ordinance adopted by the City on February 20, 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".

Section 7. This ordinance shall take effect as provided by law.

I, MELODY HARTSGROVE, 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. 2021-33 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

____
MELODY HARTSGROVE
CITY CLERK

Record and return to:

____

John M. Cantalupo, Esq.
Archer & Greiner P.C.
10 Highway 35
Red Bank, New Jersey 07003

SPECIAL ASSESSMENT AGREEMENT

BY AND BETWEEN

THE CITY OF ASBURY PARK

AND

AP BLOCK 4001 VENTURE URBAN RENEWAL LLC

THIS SPECIAL ASSESSMENT AGREEMENT (hereinafter "**Special Assessment Agreement**"), made this ____ day of ______, 2021, by and between **AP BLOCK 4001 VENTURE URBAN RENEWAL LLC** (the "**Entity**"), the Entity being qualified to do business under applicable law, including the provisions of the Long Term Tax Exemption Law (as defined herein), with offices as hereinafter specified, along with its permitted successors and/or assigns, and the **CITY OF ASBURY PARK**, a municipal corporation in the County of Monmouth and the State of New Jersey (the "**City**"), and together with the Entity, the "**Parties**").

WITNESSETH:

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

WHEREAS, the Redevelopment Law confers certain contract, planning and financial powers upon a redevelopment entity, as defined at Section 3 of the Redevelopment Law, 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 Redevelopment Law; and

WHEREAS, on June 5, 2002, the City adopted the "Asbury Park Waterfront Redevelopment Plan (Plan IV)" (as amended and supplemented from time to time, the "**Redevelopment Plan**") with respect to the "**Asbury Park Waterfront Redevelopment Area**," as defined in the Redevelopment Plan (the "**Waterfront Redevelopment Area**");

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

WHEREAS, the City and Asbury Partners, LLC (the "**Master Developer**") entered into that certain "Amended and Restated Redeveloper and Land Disposition Agreement" dated October 28, 2002 (as the same has been or may be amended and supplemented in accordance with its terms, including, without limitation, by that certain "First Amendment to that certain Amended and Restated Redeveloper and Land Disposition Agreement" dated August 1, 2018 (the "**First Amendment to Redeveloper Agreement**"), and by that certain "Second Amendment to that certain Amended and Restated Redeveloper and Land Disposition Agreement," dated October 3, 2019 (collectively, the "**Redeveloper Agreement**");

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

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

WHEREAS, pursuant to Section 7.1 of the Redeveloper Agreement, the Master Developer is responsible for the costs of certain wastewater, stormwater, streetscape, utility and other infrastructure improvements (the "**Infrastructure Improvements**") within the Waterfront Redevelopment Area, which Infrastructure Improvements, in whole or in part, constitute (i) redevelopment projects (collectively, the "**Infrastructure Redevelopment Project**") to be undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area, all as contemplated by the Redevelopment Law and the RAB Law, and (ii) local improvements within the meaning, and for the purposes set forth in, Chapter 229 of the Pamphlet Laws of 1938, and Chapter 175 of the Pamphlet Laws of 1951, all as amended and supplemented, and codified at N.J.S.A. 40:56-1 *et seq*., the "**Local Improvements Law**") for which a Special Assessment (as defined herein) may be imposed;

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

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

WHEREAS, in order to facilitate the development of the Redevelopment Area, in June 2018 the City amended the then existing 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;

WHEREAS, on June 13, 2018, the City adopted the First Amendment to Redeveloper Agreement, which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers;

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, "any 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 [Redevelopment] Plan" may seek to 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;

WHEREAS, the Entity is an urban renewal entity that 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 the Entity's intention to develop and construct the Project (as defined herein) on the Project Site (as defined herein) within the Redevelopment Area pursuant to that certain subsequent developer agreement with the City to be executed contemporaneously herewith (the "**Subsequent Developer Agreement**");

WHEREAS, pursuant to the "Long Term Tax Exemption Law," constituting Chapter 431 of the Pamphlet Laws of 1991, as amended and supplemented, and codified at N.J.S.A. 40A:20-1 *et seq*. (the "**Long Term Tax Exemption Law**"), a redeveloper that is an urban renewal entity may enter into a financial agreement with a municipality to make payments in lieu of taxes ("**PILOT**") with respect to property owned by the urban renewal entity in a redevelopment area;

WHEREAS, in order to enhance the economic viability of an opportunity for a successful implementation of the Project, the City and the Entity are proposing to enter into a financial agreement to be executed contemporaneously herewith governing payment by the Entity to the City of a PILOT in connection with the Project pursuant to the Long Term Tax Exemption Law (the "**Financial Agreement**");

WHEREAS, pursuant to the RAB Law, a municipality may issue non-recourse redevelopment area bonds ("**RABs**") to finance redevelopment projects pursuant to a redevelopment plan within an area in need of redevelopment, including Infrastructure Redevelopment Projects to be undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area, which RABs may be secured by, among other things, a special assessment (the "**Special Assessment**") on certain property within an area in need of redevelopment;

WHEREAS, in furtherance of the transactions contemplated by this Special Assessment Agreement, the Subsequent Developer Agreement, the Financial Agreement and that certain Project Finance Agreement executed by and between the City and the Master Developer, dated as of December 2012 (as amended, the "**Project Finance Agreement**"), the City intends to issue RABs pursuant to the RAB Law, the net proceeds of which may be applied to the payment of, and/or reimbursement to, the Master Redeveloper for Infrastructure Redevelopment Projects undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area;

WHEREAS, in order to provide primary security for the payment of the RABs, and to additionally secure the payment of the PILOTs payable to the City, the parties desire to enter into this Special Assessment Agreement pursuant to which the City shall have a right to impose a Special Assessment in accordance with the terms of this Special Assessment Agreement;

WHEREAS, in order to effect the mechanism for the payment by the Entity to the City of the Special Assessment, the City has finally adopted on [______] [____], 2021 that certain Special Assessment ordinance entitled "[An Ordinance Of The City Of Asbury Park, In The County Of Monmouth, State of New Jersey, Providing For The Special Assessment Of The Cost Of Certain Wastewater, Stormwater, Roadway, Streetscape, Utility And Other Infrastructure Improvements On Block 4001, Lots 2-15 Within The Asbury Park Waterfront Redevelopment Area And Establishing A Mechanism For Payment Of The Cost Thereof]" (the "**Special Assessment Ordinance**"); and

WHEREAS, it is the intent of the Parties that, so long as the Owner (as defined herein) makes all required payments under the Financial Agreement, such Owner shall not be required to make payment of the Unpledged Portion of the Special Assessment (as defined herein) hereunder.

NOW, THEREFORE, in consideration of one dollar ($1.00), the mutual covenants and promises set forth above and herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I.
GENERAL PROVISIONS

SECTION 1.01 Governing Law — THIS SPECIAL ASSESSMENT AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THIS STATE, INCLUDING THE PROVISIONS OF THE REDEVELOPMENT LAW, THE LOCAL IMPROVEMENTS LAW, THE RAB LAW AND ALL OTHER APPLICABLE LAWS. IT IS HEREBY EXPRESSLY ACKNOWLEDGED, UNDERSTOOD AND AGREED THAT UPON THE RECORDATION OF THE SPECIAL ASSESSMENT ORDINANCE AND THIS SPECIAL ASSESSMENT AGREEMENT IN ACCORDANCE WITH SECTION 7.01 HEREOF, THE LAND, AND ANY IMPROVEMENT RELATED THERETO, AS SUCH TERMS ARE DEFINED HEREIN, SHALL BE SUBJECT TO AND GOVERNED BY THE TERMS OF THIS SPECIAL ASSESSMENT AGREEMENT AND EACH AND EVERY OWNER, WHETHER IN FEE SIMPLE OR OTHERWISE, OF ANY SUCH PARCEL OF LAND, AND ANY IMPROVEMENT RELATED THERETO, REGARDLESS OF WHETHER SUCH OWNER SHALL BE AN URBAN RENEWAL ENTITY, OR ANY OTHER COMPANY, ENTITY OR PERSON (EACH INDIVIDUALLY REFERRED TO HEREIN AS AN "**OWNER**") SHALL BE BOUND BY THE TERMS HEREOF. IN THE EVENT OF ANY BREACH OR DEFAULT OF THIS SPECIAL ASSESSMENT AGREEMENT BY AN OWNER, SUCH BREACH OR DEFAULT SHALL NOT CONSTITUTE A BREACH OR DEFAULT BY ANY OTHER OWNER(S) AND SUCH OTHER OWNER(S), AND ITS RESPECTIVE PARCEL OR PORTION OF LAND, AND ANY IMPROVEMENTS RELATED THERETO, SHALL CONTINUE TO BE SUBJECT TO, GOVERNED BY AND BOUND BY THIS SPECIAL ASSESSMENT AGREEMENT.

SECTION 1.02 General Definitions — The recitals and Exhibits to this Special Assessment Agreement are hereby incorporated by reference herein as if set forth at length. Capitalized terms used and defined in the preambles hereof shall have the meanings assigned to such terms.

Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Special Assessment Agreement shall mean:

Annual Service Charge — shall have the meaning ascribed to such term in the Financial Agreement.

Assignment Agreement — shall mean the agreement to be executed in connection herewith between the City and the Trustee assigning the Pledged Portion of the Special Assessment to the Trustee for the benefit of the holders of the RABs.

Ground Lease Transaction - shall have the meaning ascribed to such term in the Financial Agreement.

In Rem Tax Foreclosure — shall mean a summary proceeding by which the City may enforce the lien for taxes, special assessments and other statutory liens. Said foreclosure is governed by N.J.S.A. 54:5-1 *et seq*.

Indenture — shall mean the indenture of trust approved in connection with and providing for, among other things, the trust estate securing the RABs.

Land — shall mean the real property known as Block 4001, Lots 2-15, upon which the Project shall be constructed, all as set forth on the tax maps of the City.

Legal Interest – shall mean the interest rate on unpaid installments of Special Assessments. While repayment of the Special Assessment is current and in good standing, Legal Interest shall be represented by the interest rate on the RABs issued to finance or refinance the cost of the Infrastructure Improvements. In the event that an Owner fails to timely pay, in full, any installment of the Special Assessment, Legal Interest with respect to such installment shall mean the highest rate of interest permitted under New Jersey law in the case of unpaid taxes or tax liens on land until paid.

Minimum Annual Service Charge — shall have the meaning ascribed to such term in the Financial Agreement.

Owner — shall have the meaning ascribed to such term at Section 1.01.

Pledged Portion of the Special Assessment — shall mean that portion of the Special Assessment that is assigned to the Trustee pursuant to the Assignment Agreement and pledged to the payment of the principal of and interest on the RABs as set forth in Exhibit B.

Project — shall mean the redevelopment of vacant land into a mixed use project consisting of the following components (each, a "Project Component"): (i) approximately 206 residential rental apartment units located within a mixed use structure that varies in height from 3 to 6 stories, structural parking containing approximately 249 parking spaces, approximately 20 residential rental townhome units located within 4 separate 4-story buildings that will contain 5 townhome units each, and approximately 42 additional parking spaces (the "Residential Component"), and (ii) approximately 4,600 square feet of ground floor retail space located within the 3 to 6 story mixed use structure (the "Retail Component") and all together with related amenities and improvements, to be constructed on the Project Site in accordance with the terms of the Subsequent Developer Agreement, the Financial Agreement and this Special Assessment Agreement. The Entity may, at its discretion, impose a condominium regime such that the Residential Component and the Retail Component may become separate condominium units.

Project Site — shall mean the Land.

Substantial Completion or Substantially Complete – shall mean the determination by the City, in its reasonable opinion made with the advice of the Entity, with respect to the Project, that the construction activities entailed are completed in all material respects and that the Project is ready for its intended use; and as further defined in N.J.S.A. 54:4-63.1 *et seq*., issuance of either a Temporary Certificate of Occupancy or a final Certificate of Occupancy for the entirety of the Project shall be conclusive proof of Substantial Completion, but the issuance of either such certificate is not required in order for a determination by the City that the Project is Substantially Complete

Tax Sale Law — N.J.S.A. 54:5-1 *et seq*., as the same may be amended or supplemented from time to time.

Trustee — shall mean the trustee appointed under the Indenture.

Unpledged Portion of the Special Assessment — shall mean that portion of the Special Assessment, if applicable, that is paid to the City pursuant to the terms of this Special Assessment Agreement as set forth in Exhibit B.

ARTICLE II.
DURATION OF SPECIAL ASSESSMENT AGREEMENT

SECTION 2.01 Term. The Parties hereby expressly, irrevocably and unconditionally acknowledge, agree, warrant and covenant that this Special Assessment Agreement, including the obligation to pay the Special Assessment required under Article III hereof, shall remain in effect, for a period of thirty (30) years from the date that the first Special Assessment amount is due in accordance with the terms hereof.

ARTICLE III.
SPECIAL ASSESSMENT AMOUNT

SECTION 3.01 Special Assessment Amount and Installments

(a) The Owner hereby expressly, irrevocably and unconditionally acknowledges and agrees that, with respect to the Land and the Project to be constructed thereon: (i) the Special Assessment for the Project shall be the total amount set forth in Exhibit A, increased if applicable, by the Unpledged Portion of the Special Assessment, but only to the extent the Owner is not current on the PILOT and any other amounts due under the Financial Agreement (the "**Principal Amount**"); and (ii) the Principal Amount of the Special Assessment shall be, and is hereby irrevocably and unconditionally accepted in full and agreed to by the present Owner of the Land and Project constructed thereon from time-to-time (on behalf of such present Owner and all subsequent Owner(s)) and in accordance with N.J.S.A. 40A:12A-66(c) of the RAB Law and shall be deemed to be, in lieu of a determination by the procedures otherwise applicable to determining the actual benefit conferred on the Land and the Project constructed thereon from time-to-time, the benefit conferred on the Land and the Project by the Infrastructure Improvements.

(b) The Special Assessment for the Project shall be allocated to the Land and the Project and, shall be payable quarterly on February 1, May 1, August 1 and November 1 of each year during the term of this Special Assessment Agreement with the first such installment commencing to accrue on the first day of the month immediately following the earlier of: (i) eligibility of the Project for the issuance of a Certificate of Occupancy or a determination that the Project is otherwise Substantially Complete; and (ii) the expenditure of all capitalized interest available to pay interest on the RABs. The Special Assessment for the Project shall consist of the aggregate of the Unpledged Portion of the Special Assessment, if any, and the Pledged Portion of the Special Assessment.

(c) The Unpledged Portion of the Special Assessment, if any (in accordance with the provisions of Section 4.02(b) below), shall be paid to the City in the manner of any PILOT payable under the Financial Agreement and allocated to the Project in accordance with the calculation of the Annual Service Charge under the Financial Agreement, and as further set forth in Exhibit B hereto.

(d) The Pledged Portion of the Special Assessment for the Project shall be the amount set forth in Exhibit B hereto, and irrevocably assigned by the City pursuant to the Assignment Agreement and paid over to the Trustee to be applied to the payment of debt service on the RABs.

(e) Each installment payment of the aforesaid Special Assessment amount is to be made to the City and/or the Trustee, as the case may be, and shall be clearly identified as a Special Assessment payment for the Project.

SECTION 3.02 Interest on Past Due Amounts; Credit for PILOT Payments; Legal Interest

(a) Each Owner hereby expressly, irrevocably and unconditionally agrees, warrants, covenants and accepts that in the event that the Owner fails to timely pay, in full, any installment of any Special Assessment amount, the amount past due shall bear the highest rate of interest permitted under New Jersey law in the case of unpaid taxes or tax liens on land until paid.

(b) The City shall credit its receipt of the Annual Service Charge or Minimum Annual Service Charge, as applicable, pursuant to the Financial Agreement, by or on behalf of the Owner against the Owner's respective portion of the Unpledged Portion of the Special Assessment, but only to the extent of the amount of the Annual Service Charge or Minimum Annual Service Charge payments, as applicable, that are actually received by or on behalf of the City. It is the intent and agreement of the Parties that, so long as an Owner makes all required payments under the Financial Agreement it shall not be required to make the payment of the Unpledged Portion of the Special Assessment otherwise required under this Special Assessment Agreement. Further, upon the occurrence of termination of the Financial Agreement, the City shall credit its receipt of the municipal share of generally applicable taxes against the Unpledged Portion of the Special Assessment otherwise required to be paid under this Special Assessment Agreement.

(c) The Parties hereby agree that the City shall have the obligation to charge Legal Interest on unpaid installments of the Pledged Portion of the Special Assessment. Notwithstanding the preceding sentence, the City shall have the right, but not the obligation to charge Legal Interest on the delinquent installments of the Unpledged Portion of the Special Assessment.

(d) The City agrees that upon the Entity's transfer of title to the Project, or in the event a condominium regime is imposed, either Project Component, including the Project Site, to a successor Owner, the obligation to make payments of Special Assessment shall run with the Land to the successor Owner(s) and the predecessor Owner shall have no further obligation to make such payments; provided that in the event of a Ground Lease Transaction, the Owner of the improvements comprising the Residential Component or Retail Component, or both, as applicable, and not the Owner of the Project Site, shall be obligated to make payments of the Special Assessment.

ARTICLE IV.
MUNICIPAL LIEN; SUBORDINATION OF FEE TITLE

SECTION 4.01 Municipal Lien

(a) The Parties hereby expressly, irrevocably and unconditionally acknowledge, agree, warrant and covenant that in accordance with the Local Improvements Law, specifically N.J.S.A. 40:56-33, and the RAB Law, specifically N.J.S.A. 40A:12A-66(c), and such other statutes as may be sources of relevant authority, if any, upon as a consequence of the previously recorded Special Assessment Ordinance and the recordation of this Special Assessment Agreement, as set forth in Section 7.01 hereof, the Special Assessment Ordinance, this Special Assessment Agreement, and any amount due hereunder, including without limitation, the Special Assessment, shall constitute an automatic, enforceable and perfected statutory municipal lien for all purposes of law.

(b) The Parties hereby expressly, irrevocably and unconditionally represent, agree, warrant and covenant that this Special Assessment Agreement, and the municipal lien created hereby, is valid and enforceable in accordance with all applicable law, including without limitation the Local Improvements Law and the RAB Law.

SECTION 4.02 Subordination of Fee Title.

(a) The Parties hereby expressly, irrevocably and unconditionally acknowledge, agree, warrant and covenant that the Owner has the right, subordinate to the municipal lien, as a matter of law, to encumber the fee title to its property, including any improvements related thereto, and that any such subordinate encumbrance shall not be deemed to be a violation of this Special Assessment Agreement.

(b) Any encumbrance pursuant to Section 4.02(a) shall either be: (i) recorded with the Monmouth County Clerk subsequent to the recording of this Agreement; or (ii) if recorded with the Monmouth County Clerk and reflected in the County of Monmouth land records prior to the recording of this Agreement, subordinate to the municipal lien created hereby through a subordination by the holder of such encumbrance, to the benefit of the City and the Trustee, such subordination to be in a form reasonably acceptable to the City, Master Developer, and the Trustee. In the event that a subordination is required pursuant to the immediately preceding clause (ii), an executed version of such subordination shall be attached hereto as Exhibit C.

ARTICLE V.
DEFAULT

SECTION 5.01 Default. Default shall be failure of any party to perform its obligations under this Special Assessment Agreement, beyond any applicable notice, cure or grace period (each a "**Default**"). In addition, a Default under this Special Assessment Agreement by any Owner shall only be considered a Default against that specific property to which the Default applies and from which it arises, without any implication of Default against any other Owner or property.

SECTION 5.02 Cure Upon Default. Should any party be in Default of any obligation under this Special Assessment Agreement, the other party shall notify the defaulting party and any mortgagee, if applicable, in writing of said Default. Except as otherwise limited by law, the defaulting party shall have sixty (60) days to cure any Default provided however, if such Default cannot be cured timely but cure action is being diligently prosecuted, such sixty (60) day period shall be extended to permit required cure action to be concluded, other than a payment Default, for which the defaulting party shall have ten (10) days to cure. Notwithstanding the foregoing, a cure period for a Default shall not run longer than any period necessary to pay the principal of and interest on the RABs, when due, on time and in full.

SECTION 5.03 Remedies for Default

(a) In the event of any uncured Default by the City, the Owner may take whatever action at law or in equity, as may be necessary or desirable to enforce the performance or observance of any rights under this Special Assessment Agreement, including an action for specific performance or damages.

(b) In the event of any uncured Default by an Owner, the City may take whatever action at law or in equity, as may be necessary or desirable to enforce the performance or observance of any rights under this Special Assessment Agreement, including an action for specific performance or damages. No Default hereunder by an Owner shall terminate this Special Assessment Agreement (except as described herein) and its obligation to pay the Special Assessment amounts due hereunder, which shall continue in effect for the duration as set forth in Section 2.01 hereof.

SECTION 5.04 Default in the Payment of Special Assessment. Upon any Default by the Owner in payment of any installment of the Special Assessment, the City, in addition to its other remedies, reserves the right to proceed against the Land to which the Default applies, and any improvements related thereto, in the manner provided by Applicable Law and shall have the right to proceed to In Rem Tax Foreclosure consistent with the provisions and procedures of the In Rem Tax Foreclosure law. As set forth in the RAB Law, specifically N.J.S.A. 40A:12A-66(c), an event of a default by the Owner in the payment of an installment of the Special Assessment shall not result in the acceleration of the subsequent installments of the Special Assessment and such subsequent installments shall be considered as not in default and the municipal lien for the subsequent installments of the Special Assessment not yet due shall continue.

ARTICLE VI.
NOTICES

SECTION 6.01 Notice. Formal notices, demands and communications between and among the City and an Owner shall be in writing and deemed given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, or by a commercial overnight delivery service with packaging tracking capability and for which proof of delivery is available. In that case such notice is deemed effective upon delivery. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate by written notice.

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

If to the City:

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

with copies to:

John M. Cantalupo, Esq.
Archer & Greiner P.C.
10 Highway 35

Red Bank, New Jersey 07003

If to:

The Entity:

AP BLOCK 4001 VENTURE URBAN RENEWAL LLC
c/o iStar Residential
1100 Ocean Avenue
Asbury Park, New Jersey 07712
Attention: Brian Cheripka, Senior Vice President

with copies to:

Jennifer Phillips Smith, Esq.
Gibbons P.C.
141 W. Front Street, Suite 240
Red Bank, New Jersey 07710

and to:

Stephen B. Pearlman, Esq.
Pearlman & Miranda, LLC
110 Edison Place, Suite 301
Newark, NJ 07102

If to any other Owner:

The notice shall be directed to the Owner's address as set forth in the property tax records of the City.

ARTICLE VII.
MISCELLANEOUS

SECTION 7.01 Recording. Upon the execution and delivery of this Special Assessment Agreement, the entire Special Assessment Agreement and the Special Assessment Ordinance shall be filed and recorded with the Monmouth County Clerk by the City, at the Entity's expense, such that this Special Assessment Agreement and the Special Assessment Ordinance shall be reflected upon the land records of the County of Monmouth as a municipal lien upon and a covenant running with each and every parcel of Land and any improvements related thereto.

SECTION 7.02 Counterparts. This Special Assessment Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 7.03 Amendments. This Special Assessment Agreement may not be amended, changed, modified, altered or terminated without the written consent of the Parties hereto.

SECTION 7.04 Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions herein contained shall be held to be illegal or invalid in a final proceeding, then any such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof. In such event, the Parties shall confer in good faith and endeavor to reform this Special Assessment Agreement in a manner which is lawful and produces the same or substantially the same results as existed prior to the declaration of illegality or invalidity.

SECTION 7.05 Exhibits. The Exhibits attached to this Special Assessment Agreement are incorporated herein and made part of this Special Assessment Agreement.

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

ATTEST:

____
City Clerk

CITY OF ASBURY PARK

By:__________________________
John Moor, Mayor

AP BLOCK 4001 VENTURE URBAN RENEWAL LLC

By:__________________________
Name: Brian Cheripka
Authorized Signatory

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

I CERTIFY that on ___________, 2021 John Moor personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;
(b) was authorized and did execute this instrument as Mayor of the City of Asbury Park; and
(c) executed the instrument as the act of the City of Asbury Park.

____
Notary Public

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

I CERTIFY that on ___________, 2021 Brian Cheripka personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;
(b) was authorized and did execute this instrument as authorized officer of AP BLOCK 4001 VENTURE URBAN RENEWAL LLC; and
(c) executed the instrument as the act of AP BLOCK 4001 VENTURE URBAN RENEWAL LLC.

____
Notary Public

EXHIBIT A

INFRASTRUCTURE IMPROVEMENTS

The Special Assessment shall include the costs related to the following Infrastructure Improvements, which are allocable to the Land, including but not limited to the hard costs of construction, the costs of engineering, planning and design, the costs of construction management services and other soft costs and costs of issuance related thereto:

		Block 4001
Mobilization, clearing, test pits	$	14,676
RCP Pipe	$	11,105
Box Culverts	$	-
Drainage Man Holes	$	2,984
Drainage Inlets	$	6,117
Sanitary Pipe and Fittings	$	6,455
Sanitary Man Holes	$	3,591
Paving	$	137,049
Curbs, walks and Pavers	$	32,025
Traffic marking	$	1,835
Landscaping	$	15,791
Street Lighting	$	29,786
Fill	$	7,338
Streetscape	$	2,749
Fire Connections	$	-
Electrical (not street lights)	$	32,806
Testing and Inspection	$	3,669
Total	**$**	**307,975**

*The $307,975 Principal Amount constitutes a portion of the $4,000,000 cost of Phase VI of Infrastructure Improvements applicable to Block 4001, Lots 2-15 on the tax maps of the City

EXHIBIT B

CALCULATION OF SPECIAL ASSESSMENT, PLEDGED AND UNPLEDGED PORTIONS

The Special Assessment shall be calculated as follows:

A. Pledged Portion of the Special Assessment

a. Without Condominium Regime. Provided a condominium regime has not been created, the Pledged Portion of the Special Assessment during the term of this Special Assessment Agreement shall be a constant payment of $75,000 per annum.

b. With Condominium Regime. If a condominium regime has been created, the Pledged Portion of the Special Assessment allocable to the Residential Component shall be $75,000 per annum and the Pledged Portion of the Special Assessment Allocable to the Retail Component shall be zero.

B. Unpledged Portion of the Special Assessment

a. Without Condominium Regime. Provided a condominium regime has not been created, the Unpledged Portion of the Special Assessment during the term of this Special Assessment Agreement shall be equal to the Annual Service Charge payments set forth in Article IV of the Financial Agreement.

b. With Condominium Regime. If a condominium regime has been created, the Unpledged Portion of the Special Assessment allocable to the Residential Component shall be equal to the Annual Service Charge payments set forth in Article IV of the Financial Agreement allocable to the Residential Component and the Unpledged Portion of the Special Assessment allocable to the Retail Component shall be equal to the Annual Service Charge payments set forth in Article IV of the Financial Agreement allocable to the Retail Component.

EXHIBIT C

Executed Subordination (Attached, If Applicable)

Asbury Park, New Jersey
ORDINANCE NO. 2021-34

AN ORDINANCE OF THE CITY OF ASBURY PARK AUTHORIZING THE EXECUTION OF A FINANCIAL AGREEMENT WITH AP BLOCK 4001 VENTURE URBAN RENEWAL LLC AND GRANTING A TAX EXEMPTION

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 qualify as areas "in need of redevelopment"; and

WHEREAS, the Act confers certain contract, planning, and financial powers upon a Redevelopment Entity, as that term is defined in the Act, in order to implement redevelopment plans adopted pursuant thereto; and

WHEREAS, the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey, has elected to exercise these redevelopment entity powers directly, as permitted by Section 4 of the Act; and

WHEREAS, on June 5, 2002, the City adopted the "Asbury Park Waterfront Redevelopment Plan (Plan IV)" (as amended and supplemented from time to time, the "Redevelopment Plan") with respect to the "Asbury Park Waterfront Redevelopment Area," as defined in the Redevelopment Plan (the "Redevelopment Area"); 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 undertake 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 Asbury Partners, LLC (the "Master Developer") entered into that certain "Amended and Restated Redeveloper and Land Disposition Agreement" dated October 28, 2002 (as the same has been amended and supplemented in accordance with its terms, the "Redeveloper Agreement"); and

WHEREAS, AP Block 4001 Venture Urban Renewal, LLC, (the "Entity") an affiliate of Master Developer, which pursuant to the Redeveloper Agreement and Redevelopment Plan, intends to redevelop vacant land into a mixed use project consisting of approximately 206 residential rental apartment units located within a mixed use structure that varies in height from 3 to 6 stories, structural parking containing approximately 249 parking spaces, approximately 20 residential rental townhome units located within 4 separate 4-story buildings that will contain 5 townhome units each, and approximately 42 additional parking spaces allocated to the townhome units, approximately 4,600 square feet of ground floor commercial space located within the 3 to 6 story mixed use structure and all together with related amenities and improvements in accordance with the approval by the City's Planning Board to be obtained (the "**Project**") on property identified as Block 4001, Lots 2-15 on the tax maps of the City, which is within the Redevelopment Area (the "**Project Site**") and in accordance with all Governmental Approvals (as defined herein); and

WHEREAS, the Entity has been qualified by the State of New Jersey 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 "LTTE Law"), and was created for the development, operation and maintenance of the Project; and

WHEREAS, in order to improve the feasibility of the construction, operation and maintenance of the Project, on February 3,2021 the Entity made application to the City requesting a long term tax exemption and financial agreement with respect to the Project (the "Application") pursuant to the LTTE Law, which Application is on file with the City Clerk; and WHEREAS, the Entity has represented to the City that the Project would not be feasible in its intended scope but for the provision of financial assistance by the City; and

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

WHEREAS, the City Council has reviewed the Application and the terms of the Financial Agreement, and wishes to approve the Application on such terms, subject to the designation of the Entity as a Subsequent Developer, as such term is defined in the Redevelopment Agreement, and the execution of an agreement with the Entity as a Subsequent Developer in accordance with the Redevelopment Agreement, which is expected to occur simultaneously herewith and

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

WHEREAS, the City hereby determines that the assistance provided to the Project pursuant to the Financial Agreement will be a significant inducement for the Entity to proceed with the Project and that based on information set forth in the Application, the Project would not be feasible without such assistance.

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

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

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

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

IV. ACTION REGARDING FINANCIAL AGREEMENT The Mayor is hereby authorized and directed to determine all matters and terms in connection with the Financial Agreement, all in consultation with the counsel to the City, and the manual or facsimile signature of the Mayor upon any documents shall be conclusive as to all such determinations. The Mayor, the City Manager, the Chief Financial Officer, the City Clerk and any other City official, officer or professional, including but not limited to, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, are each hereby authorized and directed to execute and deliver such documents as are necessary to facilitate the transactions contemplated hereby, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, in consultation with, as applicable, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, and any and all actions taken heretofore with respect to the transactions contemplated hereby are hereby ratified and confirmed.

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

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

I, MELODY HARTSGROVE, 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. 2021-34 which was finally adopted by the City Council at a meeting held on the 25th day of August, 2021

MELODY HARTSGROVE
CITY CLERK

Record and Return To:

____
Joseph J. Maraziti, Jr., Esq.
Maraziti Falcon, LLP
150 John F. Kennedy Parkway
Short Hills, New Jersey 07078

Re: Block 4001, Lots 2-15

PREAMBLE

THIS FINANCIAL AGREEMENT (hereinafter "Agreement") is made as of the ____ day of ____________, 2021 by and between **AP BLOCK 4001 VENTURE URBAN RENEWAL LLC**, 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. (the "Tax Exemption Law") having its principal office c/o iStar, at 1100 Ocean Avenue, Asbury Park, New Jersey 07712 hereinafter, designated as the "Entity", and **THE CITY OF ASBURY PARK**, a municipal corporation of the State of New Jersey, hereinafter designated as the "City", having its principal office at One Municipal Plaza, Asbury Park, New Jersey 07712. The Entity and the City are sometimes collectively referred to as the "Parties".

RECITALS
WITNESSETH

WHEREAS, the Entity wishes to have a tax exemption granted for an urban renewal project located at Block 4001, Lots 2-15 on the Official Tax Maps of the City.

WHEREAS, the Project consists of the redevelopment of vacant land into a mixed use project consisting of the following components (each, a "Project Component"): (i) approximately 206 residential rental apartment units located within a mixed use structure that varies in height from 3 to 6 stories, structural parking, approximately 20 residential rental townhome units located within 4 separate 4-story buildings that will contain 5 townhome units each, and approximately 42 additional parking spaces allocated to the townhome units (the "Residential Component"), and (ii) approximately 4,600 square feet of ground floor retail space located within the 3 to 6 story mixed use structure (the "Retail Component") and all together with related amenities and improvements as more fully described in the Entity's Application as hereinafter defined and as set forth in Schedule A (hereinafter called the "Project").

WHEREAS, the Entity's Application includes use of proceeds from the sale of bonds ("RAB Bonds"), such RAB Bonds to be issued and utilized in accordance with the provisions of the RAB Law (as defined herein), and such other statutes as may be sources of relevant authority, if any, to facilitate financing of the Project that the Entity proposes to undertake to redevelop the Property.

WHEREAS, the City does hereby grant its approval for the Entity to undertake and develop the Project upon the terms and conditions hereinafter set forth, and

WHEREAS, the Project will be developed in a redevelopment area of the City pursuant to the City's Waterfront Redevelopment Plan, which was adopted pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law").

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Tax Exemption Law, being referred to as the "Governing Law". It is expressly understood and agreed that the City expressly relies upon the facts, data and representations contained in the Application attached hereto as Exhibit 1 in granting the tax exemption provided in this Agreement.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, the following terms, when used in this Agreement, shall mean:

i. Administrative Fee - The annual administrative fee paid to the City by the Entity that is equal to: (i) two (2%) percent of the Annual Service Charge for the Residential Component; and (ii) two (2%) percent of the Annual Service Charge for the Retail Component.

ii. Allowable Net Profit - The amount arrived at by multiplying the Allowable Profit Rate by the Total Project Cost applicable to each Project Component, pursuant to N.J.S.A. 40A:20-3(c).

iii. Allowable Profit Rate – As to each Project Component, the greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the City determines to be the prevailing rate on mortgage financing on comparable improvements in Monmouth County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.

iv. Annual Service Charge - The amounts the Entity has agreed to pay the City in lieu of conventional taxation on the Project, as set forth in Article IV hereof, which sum is in lieu of any taxes on the Land (with respect to the Residential Component only) and any taxes on the Improvements (for both the Residential Component and the Retail Component) pursuant to the Governing Law. The total Annual Service Charge shall be the sum of the annual service charges paid for the Residential Component and the Retail Component. In years in which the Minimum Annual Service Charge is paid, as set forth in Section 4.1, the definition of Annual Service Charge shall be the Minimum Annual Service Charge in those years. The Annual Service Charge (i.e. PILOT) applicable to the Project Components is equivalent to the Unpledged Portion of the

Special Assessment applicable to the Project Components, under the Special Assessment Agreement executed by the Entity and the City contemporaneously with this Agreement.

v. Annual Gross Revenue – The Governing Law defines gross revenue for each urban renewal entity as "annual gross revenue or gross shelter rent or annual gross rents as appropriate, and other income…" and provides that the financial agreement shall establish the method of computing gross revenue for the entity. For purposes of this Agreement, Annual Gross Revenue: (i) shall include, but not be limited to, annual gross residential rental unit charges and other ordinary income received by the Entity and derived from or generated by the Improvements, and (ii) except to the extent that a court of competent jurisdiction shall, by a final, unappealable order determine otherwise, shall exclude condemnation or casualty awards, insurance proceeds, gains from sales, transfers, or assumption of the Land or the Improvements or any part thereof, proceeds of any financing or refinancing, or proceeds from any disposition of a partner or partner's equity interest in the Entity. Annual Gross Revenue and Net Profit shall also exclude proceeds derived from the sale of any Project Component. Annual Gross Revenue shall also expressly exclude expenses derived from or generated by any lease with the tenants in connection with the Retail Component. It is agreed to by the Parties that such expenses, including but not limited to those as may be identified as CAM reimbursement, tax reimbursement, or utility reimbursement, are neither revenue for the Entity nor revenue derived from the Retail Component, notwithstanding the fact that such expenses may or may not be referenced as "Additional Rent," "CAM Reimbursement," "Tax Reimbursement," or "Utility Reimbursement," in any lease with tenants for the Retail Component.

vi. Applicant – The Entity which has been formed pursuant to the provisions of the Tax Exemption Law and has made the Application for a tax exemption under the Governing Law.

vii. Application - The document attached as Exhibit 1, which contains the general statement of the nature of the proposed Project, the description of the proposed Project with a statement of the estimated cost of said Project, tentative financial plan and such other information as is required by N.J.S.A. 40A:20-8.

viii. Auditor's Report – An annual audited financial statement with respect to the Project, which shall be prepared in a manner consistent with generally accepted accounting principles and shall detail all items required by the Governing Law. The report shall be prepared and its contents certified by a certified public accountant who is licensed to practice that profession in and by the State of New Jersey.

ix. Certificate of Occupancy – A temporary or permanent certificate of occupancy issued by the City authorizing occupancy of the Improvements or any Project Component or any portion thereof, pursuant to N.J.S.A. 52:27D-133.

x. Default - The failure of any Party bound by this Agreement to perform any obligation imposed on such Party within applicable notice and cure periods provided in this Agreement.

xi. Default Notice – Shall have the meaning set forth in Section 18.2 hereof.

xii. Entity - The Parties agree that reference to the term "Entity" as used in this Agreement shall initially mean the Applicant and, upon the transfer of title to the Project or a Project Component to a successor, shall mean such successor in title, as applicable.

xiv. Force Majeure Event- shall mean any acts of God, fire, volcano, earthquake, hurricane, blizzard, infectious disease, epidemic, pandemic, technological disaster, catastrophe, large scale infestation of any type, tremors, flood, explosion, release of nuclear radiation, release of biotoxic or of biochemical agent(s), the elements, war, blockade, riots, mob violence or civil disturbance, any act(s) of terrorism or terroristic threat, a cyber attack or unauthorized and/or illegal interference with computer communication systems that disables or substantially interferes with critical functions or access to data, an inability to procure goods or services or a general shortage of labor, equipment, facilities, energy, materials or supplies in the open market, failure of transportation, strikes, walkouts, actions of labor unions, governmentally imposed moratoriums, court orders, laws, rules, regulations or other orders of governmental or public agencies, bodies or authorities, but only to the extent that such events directly cause an inability to perform a material provision of this Agreement and only to the extent that such events are out of the reasonable control of the Party claiming relief.

xv. Governing Law - The Tax Exemption Law and all other relevant and applicable federal and state statutes, rules, regulations and municipal ordinances and resolutions consistent with or supplementing the requirements of the Tax Exemption Law.

xvi. Improvements - Any building, structure, fixture or Project Component permanently affixed to the Land on which the Project is located.

xvii. In Rem Tax Foreclosure - A summary proceeding by which the City may enforce the lien for taxes or payments in lieu of taxes due and owing by a tax sale. Said foreclosure proceeding is governed by N.J.S.A. 54:5-1 et seq.

xviii. Land – The land comprising the Property exclusive of any Improvements which may now exist or may hereinafter be constructed thereon.

xix. Land Taxes - The amount of taxes assessed on the value of the Land, exclusive of any improvements, pursuant to N.J.S.A. 54:4-1 et seq.

xx. Land Tax Payments – Quarterly payments of Land Taxes to be made on the generally applicable due dates for property taxes as determined by applicable law.

xxi. Limited Dividend Entity - An urban renewal entity conforming to the terms of N.J.S.A. 40A:20-3(b).

xxii. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the amount set forth on Schedule 1 attached hereto, which amount shall be prior to the application of the Land Tax credits pursuant to Sections 4.1(D)(1) and 4.1(D)(2) hereof, as applicable. Notwithstanding anything to the contrary contained in this Agreement, in accordance with Schedule 1 attached hereto there shall be no Minimum Annual Service Charge for the Project or either Project Component during the period commencing on the date when the Entity's obligation to pay the Annual Service Charge with respect to a Project begins until the three (3) year anniversary of such date.

xxiii. Net Profit - The Annual Gross Revenue of the Entity less all operating and non-operating expenses and costs of the Entity, all determined in accordance with generally accepted accounting principles and the provisions of N.J.S.A. 40A:20-3(c).

xxiv. Permitted Assignee – shall have the meaning set forth in Section 9.1.B.

xxv. Project - The use of the Property for the purposes described in the Recitals in this Agreement and the Application and as defined in N.J.S.A. 40A:20-3(e).

xxvi. Project Component – shall mean each of the Residential Component and the Retail Component and their respective interests in common and limited common elements of the Project.

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

xxviii. Property – The real property located in the City and identified on the official tax map of the City as Block 4001, Lots 2-15, including any Improvements constructed thereon, which may be consolidated into three lots in connection with the development of the Project.

xxix. Residential Component – Shall have the meaning set forth in the Recitals.

xxx. Responsible Party – Shall have the meaning set forth in Section 18.1 hereof.

xxxi. Retail Component – Shall have the meaning set forth in the Recitals.

xxxii. Substantial Completion – shall mean the determination by the City, in its reasonable opinion made with the advice of the Entity that with respect to the Project, that the construction activities entailed are completed in all material respects and that the Project is ready for its intended use and as further defined in N.J.S. A. 54:4-63.1 et seq. Issuance of a Temporary Certificate of Occupancy for the entirety of the Project or a final Certificate of Occupancy shall be conclusive proof of Substantial Completion, but the issuance of such certificates are not required in order for a determination by the City that the Project is Substantially Complete.

xxxiii. Tax Exemption Law – Shall have the meaning set forth in the Preamble.

xxxiv. Tax Ratio – the ratio set by the New Jersey Division of Taxation from time to time pursuant to N.J.S.A. 54:3-17 et seq., representing the relationship of the assessed value of the real property within the City to the market value of real property within the City. The tax ratio is 100% in any tax year that the City implements a revaluation or reassessment.

xxxv. Term – Shall have the meaning set forth in Section 3.1.

xxxvi. Termination – The expiration of this Agreement or the prior termination of this Agreement by the Entity or the City as set forth herein.

xxxvii. Termination Notice – Shall have the meaning set forth in Section 19.1 hereof.

xxxviii. Total Project Cost – Shall have the meaning set forth in N.J.S.A. 40A:20-3(h).

Section 1.3 Exhibits Incorporated

All exhibits and schedules which are referred to in this Agreement and are attached hereto, are incorporated herein and made a part hereof.

Section 1.4 City Findings

Pursuant to the Governing Law, the City finds that the tax exemption(s) granted pursuant to this Agreement will benefit the City and its citizens and enhance the prospects of the City's Waterfront Redevelopment Area. The City further finds the benefits of granting tax exemption(s) for the Project far outweigh its cost, if any, and that absent such tax exemption(s) the Project would not be undertaken. The Project is expected to assist in attracting residents, visitors and tourists to the City, result in new public infrastructure, and create employment opportunities within the City. The tax exemption(s) will help to offset the extraordinary costs of developing and constructing the Project. The high costs associated with the development of the Project together with conventional real estate taxes would otherwise operate as a disincentive to the redevelopment of the Property, make the Project materially less competitive in the marketplace and frustrate the goals and objectives of the City's Waterfront Redevelopment Plan.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City by execution of this Agreement has granted and does hereby grant its approval for tax exemption(s) for each of the Project Components to be developed and to be maintained under the provisions of the Governing Law on the Property. Pursuant to the Governing Law, upon Substantial Completion of each Project Component or portion thereof, each Project Component shall be exempt from taxation during the Term of this Agreement, provided, however, that portion of the Land Taxes and Land Tax Payments that corresponds to the percentage interest in the common elements of the Project attributable to the Retail Component shall continue to be paid at all times during the Term of this Agreement. Pursuant to the Governing Law, the Residential Component and its percentage interest in the common elements of the Project shall be exempt from the payment of Land Taxes and no Land Tax Payments shall be due or payable by the owner of the Residential Component of the Project during the Term of this Agreement.

Section 2.2 Approval of Entity

The City hereby approves of the Entity undertaking the Project. The Entity by execution of this Agreement hereby understands and agrees that it is obligated to comply and conform in all respects with the Governing Law, this Agreement and with applicable laws. A copy of the Entity's amended certificate of formation is included in the Application. A copy of the approval of the Department of Community Affairs is similarly included in the Application.

Section 2.3 Land Taxes

To the extent not exempt by Section 2.1 above, Land Taxes and Land Tax Payments shall continue to be made on the Land during the Term of this Agreement. The Entity (or, after transfer of a Project Component, the owner of such Project Component) shall be entitled to a credit against the Annual Service Charge with respect to the Retail Component only, for Land Taxes paid by the Entity (or, after transfer of a Project Component, the owner of such Project Component), in each of the last four (4) preceding quarterly installments.

Section 2.4 The Urban Renewal Entity

A. In accordance with N.J.S.A. 40A:20-3(g), the Entity shall be a Limited Dividend Entity subject to the profit limitations provided in the Governing Law. These profit limitations are specifically incorporated by reference in this Agreement, shall be applicable to this Agreement and shall be appropriately considered and followed in the Auditor's Report required to be prepared and delivered under this Agreement.

B. In accordance with N.J.S.A. 40A:20-14(b), there is expressly excluded from the calculation of Annual Gross Revenue and Net Profit, as defined in the Governing Law and this Agreement, any gain realized by the Entity on the sale of the Project, a Project Component or the sale of any other condominium unit, which may be formed in the future, in the Project, whether or not taxable under federal or state law.

C. In accordance with N.J.S.A. 40A:20-15, whenever the Net Profit of the Entity for the period taken as one accounting period, commencing on the date on which the construction of the Project is substantially completed and terminating at the end of the last full fiscal year of the Term, shall exceed the Allowable Net Profit for the period, the Entity shall pay the excess Net Profits to the City as an additional service charge within 120 days of the close of that fiscal year. In accordance with Section 15 of the Governing Law, in determining whether Net Profit for an accounting period exceeds Allowable Net Profit for such accounting period, Net Profit shall be calculated annually but on a cumulative basis. The payment of such excess Net Profits shall be in addition to, and not limited by, the Annual Service Charges due hereunder, as set forth at Article IV hereof and Schedule 1 attached hereto.

D. Notwithstanding anything herein to the contrary, the Entity may maintain, during the Term of this Agreement, a reserve against vacancies, unpaid rentals and contingencies in an amount not to exceed 10% of the Annual Gross Revenue of such Entity for the last full fiscal year, and may retain such part of those excess Net Profits as is necessary to eliminate a deficiency in that reserve. Upon Termination of this Agreement, the amount of reserve, if any, shall be paid to the City within 90 days of such Termination.

E. The Entity shall not make, declare or pay any profit, distribution or emolument of any kind to its principals, stockholders, members, partners, etc. in contravention of N.J.S.A. 40A:20-15.

F. The Entity shall comply with the requirements of the Governing Law. All the organizational papers and documents regarding the formation/creation of the Entity have been forwarded to and approved by the State Department of Community Affairs. Unless this Agreement has been terminated, any subsequent purchaser of the Project shall be fully subject to this Agreement. Unless this Agreement has been Terminated, deeds made by the Entity to a purchaser of the Project or a Project Component and leases made by the Entity to a lessee of the Project or a Project Component shall reflect the existence of this Agreement as an encumbrance on title.

G. The Entity shall have the powers and authority reflected in N.J.S.A. 40A:20-6 and 7 and all of the rights provided in the Governing Law. The Entity will construct the Project in accordance with permits and approvals for the Project.

Section 2.5 Ownership, Management and Control

The Entity is the designated redeveloper of the Property and shall develop, operate and manage the Project. The Entity has acquired title to the Property or will acquire title to the Property prior to commencement of construction of the Project. The Entity may, at its discretion, impose a condominium regime such that the Residential Component and the Retail Component may become separate condominium units; provided, however, that the residential units within the Residential Component shall not be converted to for-sale condominium units without the prior written consent of the City, not to be unreasonably withheld, conditioned or delayed. The Entity may enter into leases, ground leases, management or other agreements with respect to the

Project, any Project Component or portion thereof, to an affiliate or another related or unrelated party which may, in turn, operate all or parts of the Project, applicable Project Component, or portion thereof, provided, however, that all obligations of the Entity hereunder shall remain obligations of the Entity notwithstanding any such lease or agreement, and further provided however, that no such lease or agreement with an affiliate or related party shall operate to minimize or remove revenues properly includable in the calculation of Annual Gross Revenue.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

Absent Termination of this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for thirty (30) years from the commencement of the Project (the "Term"). The Term shall commence on the first day of the first month following the date of Substantial Completion of the Project. Upon expiration of each Term, the tax exemption for each Project Component or relevant portion thereof, shall expire and the Improvements related to the particular Project Component shall thereafter be assessed and taxed pursuant to N.J.S.A. 54:4-1 et seq. Notwithstanding the foregoing, the Term shall not extend for more than thirty-five (35) years from the date that this Agreement is executed by the Parties.

Section 3.2 Purpose and Benefits of Agreement

A. Relative Benefits of the Project when compared to the costs:

i The current real estate taxes on the Land and the current Improvements thereon generate revenue of approximately $ $132,043.28 per annum.

ii The Annual Service Charge applicable to all Project Components is anticipated to provide annual revenue to the City of at least $600,000 following Substantial Completion of all Project Components and initial leasing of the Project.

iii The Project will provide revenue to the City in an amount which is substantially greater than the amount the City would have received if conventional taxation had remained in effect with respect to the Property.

B. Assessment of the Importance of the Tax Exemption/Abatement in obtaining development of the Project and influencing the locational decisions of probable occupants:

i Without the exemption and the issuance by the City of RAB Bonds, the Project is not financially feasible or viable;

ii The exemption permits better use of land and the construction of needed ratables; and

iii The exemption permits private development in the City's Waterfront Redevelopment Area consistent with the City's Waterfront Redevelopment Plan.

C. By the adoption of an ordinance, which is attached to this Agreement as Exhibit 2, the Mayor and City Council approved the above findings and those contained in Section 1.3, the Entity's Application and authorized the execution of this Agreement. The execution of this Agreement was also authorized by the State of New Jersey's Director of Local Government Services on [_____ _____, 2021], pursuant to that certain Memorandum of Agreement between the City and the Division of Local Government Services.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge — N.J.S.A. 40A:20-14

A. **Residential Component Annual Service Charge**. In consideration of the exemption from taxation for the Residential Component of the Project, the Entity and each successor owner of the Residential Component, as applicable, shall, during the Term of this Agreement, make payment to the City of an Annual Service Charge for municipal services supplied to the Residential Component beginning on the first day of the first month after Substantial Completion of the Project in an amount equal to 9.86% of Annual Gross Revenue for the Residential Component, subject to the following:

1. The Annual Service Charge under Section 4.1A shall be calculated from the first day of the first month following the determination by the City of Substantial Completion of the Project.

2. During the Term, the City shall remit five (5%) percent of the Annual Service Charge for the Residential Component received by it to the County of Monmouth upon the City's receipt of same.

3. During the Term, the Entity and each successor owner of Residential Component shall pay annually a portion of the Administrative Fee that is equal to two (2%) percent of the Annual Service Charge for the Residential Component (as calculated pursuant to this Section 4.1A), in addition to the applicable Annual Service Charge for the Residential Component.

B. Retail Component Annual Service Charge. In consideration of the exemption from taxation for the Retail Component of the Project, the Entity and each successor owner of the Retail Component, as applicable, shall, during the Term of this Agreement, make payment to the City of the portion of Annual Service Charge for municipal services supplied to the Retail Component beginning on the first day of the first month after Substantial Completion of the Project in an amount equal to 9.86% of Annual Gross Revenue for the Retail Component, subject to the following:

1. The Annual Service Charge under Section 4.1B shall be calculated from the first day of the month following the determination by the City of Substantial Completion of the Project.

2. During the Term, the Entity and each successor owner of Retail Component shall pay annually a portion of the Administrative Fee that is equal to two (2%) percent of the Annual Service Charge for the Retail Component (as calculated pursuant to this Section 4.1B), in addition to the applicable Annual Service Charge for the Retail Component.

3. During the Term, the City shall remit five (5%) percent of the Annual Service Charge for the Retail Component received by it to the County of Monmouth upon the City's receipt of same.

C. <u>Minimum Annual Service Charge</u>.

1. <u>Without Condominium Regime</u>. Notwithstanding Sections 4.1A and 4.1B above, starting in the fourth year of the Term and provided the Entity has not created a condominium regime for the Project such that the Residential Component and the Retail Component are separate condominium units, if the amount set forth on Schedule 1 for a given year during the Term (the "**Minimum Annual Service Charge**") is greater than (i) the Annual Service Charge calculated pursuant to Section 4.1A (Residential) (prior to any Land Tax credit, if applicable pursuant to Section 4.1D(2)), plus (ii) the Annual Service Charge calculated pursuant to Section 4.1B (Retail) (prior to the applicable Land Tax credit pursuant to Section 4.1D(1)), then the Entity shall instead be obligated to pay the Minimum Annual Service Charge for that year. Schedule 1 sets forth the Minimum Annual Service Charge for the Project during the Term.

2. <u>With Condominium Regime</u>. Notwithstanding Sections 4.1A and 4.1B above, starting in the fourth year of the Term and provided the Entity has created a condominium regime for the Project such that the Residential Component and the Retail Component are separate condominium units, the Minimum Annual Service Charge set forth on Schedule 1 shall apply only to the Residential Component, and if the Minimum Annual Service Charge for the Project set forth on Schedule 1 for a given year is greater than the Annual Service Charge calculated pursuant to Section 4.1A (Residential) (prior to any Land Tax credit, if applicable), then the Entity shall instead be obligated to pay the Minimum Annual Service Charge for the Residential Component for that year. For the avoidance of doubt, upon the creation of a condominium regime for the Project, there shall be no Minimum Annual Service Charge for the Retail Component.

D. <u>Land Tax Credit</u>

1. <u>Retail Component</u>. The City shall, pursuant to the Governing Law, apply the statutory credit for payment by the Entity or its successors of Land Taxes with respect to the

Retail Component against the Annual Service Charge due pursuant to Section 4.1B or the Minimum Service Charge due pursuant to Section 4.1C, as the case may be.

2. Residential Component**.** In the event that the exemption of Land Taxes provided in Sections 2.1 and 2.3 hereof, and authorized by N.J.S.A. 40A:20-12, is invalidated by a court of competent jurisdiction or otherwise becomes inapplicable, the Parties agree that this Agreement shall remain valid and in full force and effect, and the calculation of the Annual Service Charge herein shall be reformed as follows: in addition to the Annual Service Charge calculated pursuant to Section 4.1A and Schedule 1, as applicable, the Annual Service Charge shall be increased by the Land Taxes due. In the event that Land Taxes become due and neither the Entity nor its successors have waived the credit with respect to same set forth at N.J.S.A. 40A:20-12, the City will apply the statutory credit to the Annual Service Charge due from the Entity or any successor owner, as applicable, with respect to the Residential Component. Notwithstanding anything to the contrary contained herein, (i) in the first year in which the Entity pays the Land Taxes with respect to the Residential Component, it shall receive a credit for the amount of the Land Taxes that it would have paid for the year prior had Land Taxes been due and payable, and (ii) in any given year, the cumulative payment made to the City through the Annual Service Charge and the City's portion of the Land Tax Payment shall not exceed the Annual Service Charge that would have been due to the City had the Residential Component continued to be exempt from Land Taxes. The City shall, pursuant to the Governing Law, apply the statutory credit for payment by the Entity or its successors of Land Taxes with respect to the Residential Component against the Annual Service Charge due pursuant to Section 4.1A.

Section 4.2 Quarterly Installments

Payment of the Annual Service Charge(s) required under this Agreement shall be made in quarterly installments on those dates when ad valorem real estate tax payments to the City are due subject, nevertheless, to adjustment for over or underpayments after the submission to the City of the Auditor's Report by the Entity or its successor pursuant to Section 7.2 herein. In the event that the Entity fails to timely pay the Annual Service Charge, the amount remaining due and unpaid shall accrue interest at the rate applicable for unpaid real property taxes.

Section 4.3 Pro Rata Basis of Annual Service Charge

The Annual Service Charge with respect to the Project or the applicable Project Component for the year in which such charge is due shall be adjusted on a pro rata basis from its commencement to the close of such calendar year. For the year in which Termination of this Agreement as to a Project Component occurs, the Annual Service Charge shall be similarly pro-rated. To the extent that a portion of a Project Component is Substantially Completed prior to Substantial Completion of the entire Project Component, the Annual Service Charge shall be pro-rated as further described in Section 3.1 hereof.

Section 4.4 Annual Service Charge Following Termination

The Entity, or any owner of a Project Component, may terminate this Agreement prior to the expiration of the Term upon thirty (30) days' written notice to the City. This Agreement may also be terminated by the City in accordance with Section 19.1 below. After Termination of this Agreement, the real property which is the subject of the Termination shall thereafter be assessed and taxed as conventional real property. Termination of this Agreement prior to the maturity of the RAB Bonds shall not terminate the Entity's obligation to pay the Special Assessment, as defined below, in accordance with the terms of the RAB Bonds.

Section 4.5 During Construction

During the period between execution of this Agreement and the Substantial Completion of each Project Component, the Entity shall make payment of conventional real estate taxes with respect to the Land and the Improvements existing thereon as of the date of approval of this Agreement, at the times and to the extent due in accordance with generally applicable law.

Section 4.6 Special Provisions Regarding the RAB Law

As a consequence of certain separate agreements implemented by City ordinances and resolutions, the City has agreed that the cost of installation of infrastructure and related expenses required for the development of the Project is being financed and/or reimbursed by the City's issuance of RAB Bonds pursuant to the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. (the "RAB Law"). Such improvements are also subject to a special assessment (the "Special Assessment"). Therefore, acting in accordance with N.J.S.A. 40A:12A-66, the City and the Entity have agreed that the Annual Service Charge imposed on the Project Components has been determined in a manner that complies with the RAB Law. Accordingly, the terms of N.J.S.A. 40A:20-12(b)(2) requiring a specified minimum and maximum Annual Service Charge and staged increases in the Annual Service Charge shall not apply during the Term of this Agreement. This Agreement is conditioned upon issuance of the RAB Bonds by the City, after the City obtains all prerequisite governmental approvals required for such issuance, and upon the RAB Bonds remaining outstanding during the Term of this Agreement. The City shall take no action to redeem the RAB Bonds prior to the Term of this Agreement.

Section 4.7 Ground Lease Transaction

Notwithstanding anything to the contrary contained in this Agreement, the City hereby consents, without further action or approvals, to a transfer of the Land to a Permitted Assignee with a lease back from such entity to the Entity or its successors or assigns for the Project (a "**Ground Lease Transaction**"), provided, however, that such Ground Lease Transaction (i) shall not relieve the Entity or the owner of a Project Component of its obligations under this Agreement, and (iii) shall not operate to minimize or remove revenues properly includable in the calculation of Annual Gross Revenue for the Project.

ARTICLE V - DISPUTE RESOLUTION

Section 5.1 Arbitration

A. Submission of Dispute. In the event of a breach of this Agreement, (other than a payment default), or a dispute arising between the Parties in reference to the terms and provisions as set forth herein, either Party shall submit the dispute to arbitration, which shall utilize New Jersey law and the arbitration rules of the American Arbitration Association, to be resolved in accordance with such law, rules and regulations in such a fashion as to accomplish the purposes of the Governing Law and this Agreement. The cost of the arbitration shall be borne equally by the Parties.

B. <u>Selection of Arbitrator</u>. The Parties shall determine whether one arbitrator or a panel of three arbitrators will determine the dispute. An arbitrator shall be mutually acceptable to the Parties and shall have the following qualifications: (i) an attorney at law or other professional of the State of New Jersey, with no less than fifteen years' experience, and whose expertise is in redevelopment projects utilizing the Governing Law; or (ii) any other qualifications mutually acceptable to the Parties. In the event that the Parties cannot agree on the selection of the arbitrator(s), then the dispute shall be arbitrated by a panel of three arbitrators, with each Party selecting one arbitrator, and those two arbitrators selecting the third arbitrator.

C. <u>Arbitrator's Decision</u>. The arbitrator(s) shall make written findings of fact and conclusions with respect to compliance with the Governing Law. Any arbitration award may be appealed by either Party to the New Jersey Superior Court, Law Division, with respect to asserted errors of fact or law, and the outcome of such appeal may be further appealed in the New Jersey courts, and shall not be limited in any way due to the origin of the action in arbitration.

D. <u>Exception for ASC Payment Default</u>. In the event of a default in payment of the Annual Service Charge, as defined in Article IV, above, the City, among its other remedies, reserves the right to proceed against the portion of the Property to which the default applies, in the manner provided by <u>N.J.S.A.</u> 54:5-1 <u>et</u> <u>seq</u>., irrespective of any Arbitration proceeding and any act supplementary or amendatory thereof. Whenever the word "taxes" appears or is applied directly or impliedly to mean taxes or municipal liens on land such statutory term shall be read, as far as pertinent to this Agreement, as if the Annual Service Charge constitutes taxes or municipal liens on land. In such event, however, the Entity does not waive any defense it may have to contest the right of the City to proceed in the above-referenced manner.

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to Substantially Complete the Project Components and to obtain Certificates of Occupancy for the Project Components at the time that the Project Components are eligible therefor.

Section 6.2 Substantial Completion

The Annual Service Charge applicable to a Project Component is to commence from the first day of the month following the Substantial Completion of a Project Component. The Annual Service Charge shall become payable upon the first day of the first month following the Substantial Completion of a Project Component, as further described at Section 3.1, regardless of whether the Project Component is occupied, tenanted or vacant.

Section 6.3 Filing of Certificate of Occupancy

A. It shall be the responsibility of the City to forthwith file with or submit to the Tax Assessor of the City a copy of the Certificate(s) of Occupancy issued with respect to the Project.

B. Failure of the City to file or submit such issued Certificate(s) of Occupancy, as required by the preceding paragraph, shall not restrict the City's Tax Assessor from taking appropriate action.

C. The estimated cost data disclosed by the Application submitted by the Entity with this Agreement may, at the option of the City's Building Department, be used as the basis for construction cost determinations applicable to the issuance of building permits(s) for the Project.

ARTICLE VII - ANNUAL AUDITS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls required for proper record control under this Agreement. The requirements for submission of periodic reports by the Entity, including, without limitation, any Auditor's Reports, except for a final accounting required by the Governing Law, shall cease in those instances where the Entity no longer has an interest in the Project or a Project Component as evidenced by recorded deeds, or, except as required by the Governing Law, following Termination of this Agreement.

Section 7.2 Periodic Reports

A. Within ninety (90) days after the close of each fiscal or calendar year, following Substantial Completion of a Project Component, depending on the Entity's accounting basis for the duration of this Agreement (taking into account Section 7.1), the Entity shall submit an Auditor's Report certified by a certified public accountant for the preceding fiscal or calendar year to the City's Chief Financial Officer, Financial Analyst, and the City Clerk, and the Director of the New Jersey Division of Local Government Services. Delivery of the Auditor's Report shall be subject to delay due to a Force Majeure Event, and such Auditor's Report shall conform to all applicable standards of the Tax Exemption Law and shall include the following data:

i Annual Gross Revenue data, Net Profits, excess profits, principal amount and the interest rate of any mortgage(s) constituting a lien on the Property and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, as are required pursuant to the Governing Law and this Agreement.

B. Failure of the Entity to submit the reports required by this Article VII, shall subject the Entity to a fine, payable to the City, commencing on the 91st day after such report is due, subject to delay as set forth above, in the amount of $100 per day for each day after the 90th day that such report is not filed. Notwithstanding anything to the contrary contained herein, in the event that a condominium regime is established with respect to the Project, such that the Residential Component and the Retail Component shall each be a separate condominium unit, and the Entity has transferred the Project or a Project Component to a third party purchaser in accordance with Section 20.7 hereof, then the Entity's obligation to deliver the reports as required by this section shall cease with respect to such Project Component(s), and the condominium association shall deliver any and all reports required by the City with respect to such Project Component(s). For the avoidance of doubt, any transfer of a membership interest in the Entity shall not, in and of itself, relieve the Entity of its obligations under this subsection or this Agreement.

Section 7.3 Total Project Cost/Project Leases

Within ninety (90) days after the last Certificate of Occupancy is issued for the Project, the Entity shall submit to the City a certification of Total Project Cost. Such certification shall not affect the calculation of Annual Service Charges under this Agreement, as set forth in Article IV hereof and Schedule 1 attached hereto. When the Project or any Project Component is leased by the Entity, all relevant data regarding such lease shall be submitted to the City Clerk, Financial Analyst, and City Tax Assessor; provided that the foregoing shall not apply to residential lease for the residential rental units within the Residential Component.

Section 7.4 Inspection

The Entity shall permit upon proper request an inspection of property, equipment, buildings and other facilities of the Project, as well as an examination and audit of the books, contracts, records, documents and papers by representatives duly authorized by the City or the New Jersey Division of Local Government Services in the Department of Community Affairs. Such examination or audit shall be made following reasonable advance notice during business hours and shall be conducted in the presence of any officer or agent of the Entity to which the examination or audit relates.

ARTICLE VIII - APPLICATION AND ADMINISTRATIVE FEE

Section 8.1 Application Fee

The Entity has paid the required fee to the City as a fee for processing the Application.

Section 8.2 Administrative Fee

The Entity acknowledges and agrees that, in addition to the payment of the respective Annual Service Charge required to be paid for each Project Component, an annual Administrative Fee to the City shall be payable for each Project Component. The Administrative Fee shall be equal to: (i) two (2%) percent of the total then applicable Annual Service Charge for the Residential Component; and (ii) two (2%) percent of the total then applicable Annual Service Charge for the Retail Component. The Administrative Fee for each Project Component shall be payable and due on or before December 31st of each year with interest accruing for late payments in accordance with Section 10.1. The Administrative Fee will be reconciled upon reconciliation of the Annual Service Charge.

ARTICLE IX - ASSIGNMENT AND ASSUMPTION

Section 9.1 Assignment

A. Assignments. The Entity may assign its rights under this Agreement with the prior written consent of the City, which consent will be granted provided: (a) the new entity is an urban renewal entity formed pursuant to the Governing Law; (b) at the time of such assignment, the new entity is or has agreed to become the fee owner of the Project and has agreed in writing to undertake any remaining construction and completion of the Project; (c) the new entity does not own any other Project subject to a long term tax exemption at the time of transfer; (d) the assignor Entity is not then in Default of this Agreement; (e) the assignor Entity's obligations under this Agreement are fully assumed by the new entity; (f) the new entity shall have demonstrated to the City's reasonable satisfaction its financial capability and experience; and (g) the assignor Entity shall pay the City a transfer fee equal to two (2%) of the then current Annual Service Charge as required by N.J.S.A. 40A:20-10(d), provided that such transfer fee shall not apply with respect to any assignment to a Permitted Assignee (as hereafter defined). Upon the transfer of this Agreement to an assignee in compliance with this Agreement, the Entity shall be discharged from any further obligation with respect to the Project. Voluntary transfers of more than ten (10%) percent of the ownership of the Project or any portion thereof shall be subject to N.J.S.A. 40A:20-5e. Nothing contained in this Agreement shall prohibit transfers of interests in the Entity itself provided that notice of the transfer, if greater than ten (10%) percent, shall be provided to the City in accordance with N.J.S.A. 40A:20-5e.

B. Permitted Assignments. Notwithstanding Section 4.1A, provided the requirements set forth in Section 4.1(a)-(e) are satisfied, the City hereby consents, without further action or approvals, to an assignment of this Agreement with respect to the entire Project or either Project Component to an entity that is controlled by iStar Inc. or Safehold Inc. or both (a "Permitted Assignee"). For purposes of this Agreement, "control", "controlled" or "controlled by" shall mean the direct or indirect ownership of 50% or more of the aggregate issued and outstanding equitable interests (whether stock, partnership interests, membership interests or otherwise) of the Permitted Assignee, or the power to direct or cause the direction of the management and policies of the Permitted Assignee, whether through the ownership of equity interests, by statute or according to the provisions of a contract.

C. City Consent Required. For the avoidance of doubt, except for sales of the Residential Component or the Retail Component as a condominium unit to a successor unit purchaser in accordance with Section 20.7, assignments to a Permitted Assignee, and any Ground Lease Transaction, the parties hereby acknowledge that any assignment of this Agreement in conjunction with a transfer of a Project Component from the Entity shall be an assignment that requires consent of the City pursuant to the provisions of Section 4.1A. The parties further hereby acknowledge that a transfer of a Project Component from the Entity without such an assignment of this Agreement shall terminate the exemption with respect to such Project Component, after notice and an opportunity to cure, in accordance with Article XIX.

Section 9.2 Deed Recitals

While this Agreement remains in effect, the deeds for the Project Components shall include a recital that (a) the grantee is subject to the terms and conditions of this Agreement, and (b) this Agreement runs with the land for the duration of this Agreement and that by accepting this deed, the grantee acknowledges it has received from the Entity a true copy of this Agreement, the originals of which may be examined by the grantee in the Office of the City Clerk during regular working days and hours.

Section 9.3 Operation of Project

The Entity agrees that the Project shall be constructed, managed and operated in accordance with applicable laws, including the Governing Law and the New Jersey Condominium Act N.J.S.A. 46:88-1 et seq. The Entity hereby agrees at all times prior to the Termination this Agreement to remain bound by the provisions of this Agreement with respect to the Project Components that are owned by the Entity. Upon any sale of the Project, any Project Component or the assignment and assumption of this Agreement, the successor in title shall be similarly bound and, if such transfer, sale, assignment and assumption shall be in compliance with the terms of this Agreement, the Entity shall be relieved and discharged from any obligation or liability with respect to the Project or applicable Project Component.

ARTICLE X - INTEREST ON LATE PAYMENTS

Section 10.1 Late Payments

In the event that the Entity fails to timely make any payments due hereunder, and such amounts due are correctly calculated and properly billed to the Entity, then the amount unpaid shall accrue interest at the rate applicable for unpaid real property taxes**.**

ARTICLE XI - RECORDING

Section 11.1 Recordation of Agreement

The City shall record at the Entity's expense a fully signed original of this Agreement with the office of the Monmouth County Clerk.

ARTICLE XII - WAIVER

Section 12.1 Waiver

Nothing contained in this Agreement shall constitute a waiver or relinquishment by either the Entity or the City of any rights and remedies, including, without limitation, the City's right to terminate this Agreement and the tax exemption granted hereunder for a particular Project Component for an uncured Default applicable to such Project Component under any of the terms provided herein. Nothing herein shall be deemed to limit any right of recovery of any amount which the City or the Entity has under law, in equity, or under any provisions of this Agreement.

ARTICLE XIII - NOTICES

Section 13.1 Sent by City

A. When sent by the City to the Entity, notices shall be addressed to AP Block 4001 Venture Urban Renewal LLC, c/o iStar, 1100 Ocean Avenue, Asbury Park, NJ 07712, Attention: Brian Cheripka, Senior Vice President, unless, prior to the giving of notice, the Entity shall have notified the City otherwise in writing.

B. Upon the transfer of title to the Project or any Project Component, notice shall be sent to the new owner at the Project or to the address for the new owner on the last tax duplicate of the City unless written notice of a different address was provided to the Tax Assessor and Tax Collector of the City.

C. If requested in writing by the Entity or any successor, the City shall also send notices to any mortgagee of the Project or a Project Component.

Section 13.2 Sent by Entity

When sent by the Entity to the City, notice shall be addressed to the City Clerk, Mayor and City Manager at City Hall, One Municipal Plaza, Asbury Park, New Jersey 07712, unless, prior to the giving of notice, the City shall have notified the Entity otherwise in writing. The notice to the City shall identify the subject and property to which it relates.

Section 13.3 Delivery of Notices

Any notice required hereunder to be sent by either Party to the other shall be sent by a nationally recognized overnight courier service or by certified or registered mail, return receipt requested, addressed as specified above.

ARTICLE XIV - INTENTIONALLY OMITTED

ARTICLE XV - CONSTRUCTION/ENFORCEMENT

Section 15.1 Applicable Law

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey.

ARTICLE XVI - WASTE AND REFUSE DISPOSAL

Section 16.1 Responsibility of Entity

Unless the City otherwise agrees, collection and disposition of all solid waste, refuse and recyclables emanating from the Project shall be the exclusive responsibility of the Entity prior to the filing of the master deed creating the condominium and thereafter by the condominium association or owner of a Project Component, or subsequent owner of the Project, but in no event shall be the responsibility of the City. The Entity or other responsible party shall engage a licensed collector, hauler or scavenger at the Entity's (or other responsible party's) cost and expense to collect and dispose such waste and recyclables.

ARTICLE XVII - INDEMNIFICATION

Section 17.1 Defined

It is understood and agreed that, in the event the City shall be named as a party defendant in any action brought against the Entity by reason of any breach, default or a violation of any of the provisions of this Agreement or the provisions of N.J.S.A. 40A:20-1 et seq., by the Entity, the Entity shall indemnify and hold the City harmless, and the Entity agrees to defend the suit at its own expense. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity hereby consents. The expense of such intervention thereof shall be borne by the City.

ARTICLE XVIII - DEFAULT

Section 18.1 Default

"Default" shall mean and be the failure of the Entity or, as applicable, the successor owner of the Project or any Project Component ("Responsible Party") to perform its obligations under this Agreement after notice and within applicable cure periods provided in this Agreement.

Section 18.2 Curing A Default

Should a Responsible Party be in Default in the payment or performance of its obligations under this Agreement, the City shall notify such Responsible Party and, if requested, such Responsible Party's mortgagee, of said Default ("Default Notice"). Said Default Notice shall set forth with particularity the basis of the alleged Default. The Responsible Party and, if applicable, its mortgagee shall have 90 days following receipt of a Default Notice to cure any Default, except for a payment Default, which the Responsible Party and, if applicable, its mortgagee shall have 10 days to cure following receipt of a Default Notice. If any non-payment Default cannot be cured within the cure period then, provided that diligent cure efforts are being prosecuted, the period for cure shall be extended for an additional 90 days.

Section 18.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the Property, Project Component, or the Project, as applicable, which is the subject of the Default pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1 et seq. All of the remedies provided in this Agreement to the City and all rights and remedies granted to it by law and equity shall be cumulative and concurrent but shall, assuming that a condominium regime has been established with respect to the Project, be applied solely against the Project Component to which the Default applies. Further, the bringing of any action for any unpaid charges due to the City under this Agreement, for the Annual Service Charge, or for breach of any covenant or the resort to any other remedy herein provided for shall not be construed as a waiver of the right of the City to terminate the tax exemption with respect to the Project or, assuming that a condominium regime has been established, with respect to the Project or against the Project Component which is the subject of the Default.

Section 18.4 Force Majeure

The Parties acknowledge and agree that the performance or non-performance by both or either of the Parties of any obligation, requirement, commitment or responsibility set forth in this Agreement shall not be deemed to be an Event of Default where such performance, failure of performance or delay in performance is the result of a Force Majeure Event, provided however, that the Force Majeure Event was not the result of or did not arise out of any unlawful action or non-action of the party relying on such Force Majeure Event as justification for the performance, failure of performance, or delay in performance of the subject obligation, requirement, commitment or other responsibility. In the event of a Force Majeure Event, either party hereto may obtain an extension of time to perform any obligations arising under this Agreement by notifying the other party in writing pursuant to the provisions of Article XIV of the Force Majeure Event no later than thirty (30) days after the first occurrence of the Force Majeure Event, and such extension of time shall commence upon the first occurrence of the applicable Force Majeure Event; provided, however, that if either party fails to give such notice within such thirty (30) day period, and the event or occurrence that is the basis for the Force Majeure Event continues for more than thirty (30) days, such delay shall still be a Force Majeure Event that excuses the impacted party's performance if the impacted party gives notice thereof, but the period of time during which such performance is excused shall commence on the date when the notice is received by the non-impacted party. Any extension of time shall only be for so long as the Force Majeure Event reasonably requires.

ARTICLE XIX - TERMINATION

Section 19.1 Termination Upon Default of the Entity

A. In the event that the Responsible Party or, if applicable, its mortgagee fails to cure or remedy a Default within the time period provided in Section 18.2, the City may terminate this Agreement in accordance with the terms of this section. The City may terminate this Agreement only after the expiration of (i) the cure periods set forth in Section 18.2, and (ii) 30 days following receipt of written notice from the City by the Responsible Party and, if applicable, its mortgagee of the City's intent to terminate this Agreement ("Termination Notice"). The City shall deliver the Termination Notice only after the cure periods set forth in Section 18.2 have expired. Assuming that a condominium regime has been established with respect to the Project, the City's right to terminate this Agreement shall be limited solely to the Project Component to which the Default applies. For purposes of the Entity or Responsible Party rendering a final financial accounting, the Termination of this Agreement shall be deemed to be the end of the fiscal year for the Entity or Responsible Party. The Entity or Responsible Party shall within 90 days after the date of such Termination, pay to the City a sum equal to the amount of the reserve, if any, maintained pursuant to N.J.S.A. 40A:20-13 and N.J.S.A. 40A:20-15 as well as the excess profit, if any, payable under this Agreement. The Termination date of this Agreement shall be deemed to be the end of such Entity's or other Responsible Party's fiscal year.

B. Upon such termination of the exemption for the Project, or a Project Component, all affected properties and all improvements made thereto shall be assessed from the date of termination under conventional real property taxation principles.

ARTICLE XX - MISCELLANEOUS

Section 20.1 Conflict

The Parties agree that in the event of a conflict between the Application and this Agreement, this Agreement shall govern and control. The Governing Law shall supersede any conflict between its terms and this Agreement provided that the Governing Law shall be interpreted and applied in a manner consistent with the terms of the RAB Law.

Section 20.2 Oral Representations

There have been no oral representations made by any of the Parties hereto which are not contained in this Agreement. This Agreement, the City's Ordinance approving this Agreement, the Application, that certain Subsequent Developer Agreement by and between the Parties to be executed and delivered contemporaneously with this Agreement, and that certain Special Assessment Agreement by and between the Parties to be executed and delivered contemporaneously with this Agreement, constitute the entire Agreement between the Parties, and there shall be no modifications hereto other than by a written instrument executed and delivered by the Parties. In the event of a conflict between this Agreement and the Subsequent Developer Agreement or the Special Assessment Agreement, this Agreement shall control.

Section 20.3 City's Ordinance

The City's Ordinance approving this Agreement is incorporated in this Agreement and a made part hereof as Exhibit 2.

Section 20.4 Good Faith

The covenants of good faith, fair dealing and implied necessity are deemed incorporated into and made a part of this Agreement.

Section 20.5 Grammatical Usage

The bracketing of the letter "s" at the end of a word such as unit(s) shall mean the singular or plural as proper meaning requires and all related verbs and pronouns shall be made to correspond.

Section 20.6 Tentative Financial Plan

A financial plan and detailed representations and covenants by the Entity conforming to N.J.S.A. 40A:20-9 for the undertaking of the Project is included in the Application. The Entity represents that it will diligently attempt to construct the Project in accordance with the information contained in the Application and the terms of the Subsequent Developer Agreement.

Section 20.7 Condominium Sales.

Notwithstanding anything to the contrary contained in Section 9.1, the City expressly agrees and consents to the sale of the Project Components to purchasers upon the filing of the master deed for the Project and to their successors and assigns and that upon the transfer of title to a Project Component by the Entity to a third party purchaser in accordance with the terms of this Agreement, the Entity's obligations under this Agreement with respect to such Project Component shall cease, the tax exemption granted hereby and all obligations related thereto shall continue and inure to and bind each successor in title to the Entity notwithstanding that such persons are not urban renewal entities pursuant to the Governing Law. The proceeds of the sale of any Project Component shall not be included in the Annual Gross Revenue or Net Profit of the Entity or its successors or assigns. Notwithstanding the foregoing, the prior written consent of the City, not to be unreasonably withheld, shall be required prior to the Entity imposing a condominium regime on the Residential Component that converts the individual residential units within the Residential Component into separate, for-sale units.

Section 20.8 Payment of Other Fees for Municipal Services

To the extent that the City collects fees from property owners for the provision of certain services provided by the City or its agents, the Entity or other Responsible Party agrees to make payments for such municipal services, including without limitation water and sewer charges and connection fees, if and to the extent applicable, and any services that create a lien on parity with or superior to the lien for the Land Taxes and Annual Service Charges, as required by law. Nothing herein is intended to release the Entity or other Responsible Party from its obligation to make such payments.

Section 20.9 Severability

A. If any term, covenant or condition of this Agreement shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by applicable law.

B. If any portion of this Agreement shall be judicially declared to be invalid and unenforceable and provided that a default has not been declared pursuant to this Agreement, the Parties shall cooperate with each other to take the actions reasonably required to restore the Agreement to the manner and economic effect contemplated by the Parties, including, but not limited to the authorization and amendment of this Agreement in a form reasonably drafted to effectuate the original intent of the Parties.

Section 20.10 Certification

The City shall certify to the City Tax Assessor, pursuant to the Governing Law, that this Agreement entered into by the City and the Entity has been lawfully entered into and is in effect pursuant to the Governing Law. The delivery by the City to the City Tax Assessor of a certified copy of the Ordinance shall constitute the required certification. Upon the delivery of the certification as required hereunder, the City Tax Assessor shall implement the tax exemption upon Substantial Completion of the Project and continue to enforce the tax exemption without further certification by the City until the Termination of this Agreement. Further, upon the adoption of this Agreement, the Ordinance shall be transmitted to the Director of the New Jersey Division of Local Government Services in the Department of Community Affairs by the City.

Section 20.11 Estoppel Certificate

Within thirty (30) days following written request therefor by the Entity, or any mortgagee, purchaser, tenant or other party having an interest in the Project, the City shall issue a signed estoppel certificate in reasonable form stating that (i) this Agreement is in full force and effect, (ii) to the best of the City's knowledge, no Default has occurred under this Agreement (nor any event which, with the passage of time and the giving of notice would result in the occurrence of a Default) or stating the nature of any Default; and (iii) stating any such other reasonable information as may be requested. In the event the estoppel certificate discloses a Default, it shall be identified with reasonable detail.

Section 20.12 Exhibits and Schedules

Schedule 1
– Minimum Annual Service Charge Payments

Exhibit 1 - The Application
Exhibit 2 – Ordinance authorizing the execution of this Agreement

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

AP BLOCK 4001 VENTURE URBAN
RENEWAL LLC

____
Brian Cheripka, Senior Vice President
an Authorized Officer

THE CITY OF ASBURY PARK

____
John Moor, Mayor

[SEAL]

ATTEST:

____
Melody Hartsgrove, RMC, City Clerk

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH SS:

I CERTIFY that on _______________, 2021, John Moor personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;
(b) was authorized and did execute this instrument as Mayor of the City of Asbury Park; and
(c) executed the instrument as the act of the City of Asbury Park.

____
Notary Public

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH SS:

I CERTIFY that on _______________, 2021, Brian Cheripka personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;
(b) was authorized and did execute this instrument as authorized officer of AP Block 4001 Venture Urban Renewal LLC; and
(c) executed the instrument as the act of AP Block 4001 Venture Urban Renewal LLC.

____
Notary Public

SCHEDULE 1

Year During the Term	Minimum Annual Service Charge
1	$0
2	$0
3	$0
4	$694,000
5	$707,880
6	$722,038
7	$736,478
8	$751,208
9	$766,232
10	$781,557
11	$797,188
12	$813,132
13	$829,394
14	$845,982
15	$862,902
16	$880,160
17	$897,763
18	$915,718
19	$934,033
20	$952,713
21	$971,768
22	$991,203
23	$1,011,027
24	$1,031,247
25	$1,051,872
26	$1,072,910
27	$1,094,368
28	$1,116,255
29	$1,138,581
30	$1,161,352

APPLICATION FOR LONG TERM TAX EXEMPTION

RESIDENTIAL RENTAL PROJECT WITH GROUND FLOOR RETAIL

AP Block 4001 Venture Urban Renewal LLC
Name of Applicant

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

1089 Ocean Avenue, 3rd Floor, Asbury Park, NJ 07712
Address of Applicant

203 Third Ave.
205 Third Ave.
207 Third Ave.
209 Third Ave.
211 Third Ave.
215 Third Ave.
202 Fourth Ave.
210 Fourth Ave.
214-216 Fourth Ave.
218 Fourth Ave.
218 ½ Fourth Ave.
1101 Kinglsey Street

Address of Project Site

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

SECTION A: APPLICANT INFORMATION

1. **Name of Applicant: AP Block 4001 Venture Urban Renewal LLC**

2. **Address of Applicant:**

Corporate Address:	**c/o iStar Inc.** **1114 Avenue of the Americas** **39th Floor** **New York, NY 10036**
Local Address:	**1089 Ocean Avenue, 3rd Floor** **Asbury Park, NJ**

SECTION B: PROPERTY INFORMATION

3. **Identification of Property:**

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

203 Third Ave., 205 Third Ave., 207 Third Ave., 209 Third Ave., 211 Third Ave., 215 Third Ave., 202 Fourth Ave., 210 Fourth Ave., 214-216 Fourth Ave., 218 Fourth Ave., 218 ½ Fourth Ave., 1101 Kinglsey Street

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

Block 4001, Lots 2 through 15

c. Identify the designated Redevelopment Area in which the Project Site is located:

Waterfront Redevelopment Area

d. Provide a metes and bounds description of the Project Site:

Please See Schedule 3(d).

e. Attach a sealed copy of a survey of the Project Site <u>OR</u> provide a plotting thereof drawn from the Official Map.

Please See Schedule 3(e).

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

a. Current Assessment

BLOCK	LOT	LAND	IMPROVEMENTS	TOTAL
4001	2	281,000	0	281,000
4001	3	278,200	0	278,200
4001	4	1,068,200	0	1,068,200
4001	5	528,300	0	528,300
4001	6	518,100	10.500	528,600
4001	7	507,900	17,500	525,400
4001	8	1,707,300	52,100	1,759,400
4001	9	492,600	16,800	509,400
4001	10	758,300	25,200	783,500
4001	11	518,500	10,500	529,000
4001	12	528,600	0	528,600
4001	13	558,200	0	558,200
4001	14	549,000	0	549,000
4001	15	559,200	0	559,200

b. Current Tax Status

BLOCK	LOT	ANNUAL PROPERTY TAXES	WATER/SEWER	TOTAL
4001	2	4128.08	$320	4448.08
4001	3	4088.70	$320	4408.70
4001	4	15,696.45	0	15,696.45
4001	5	7763.18	0	7763.18
4001	6	7766.33	0	7766.33
4001	7	7720.65	$320	8040.65
4001	8	25,853.63	0	25,853.63
4001	9	7485.98	0	7485.98
4001	10	11,514.83	0	11,514.83
4001	11	7772.63	0	7772.63
4001	12	7776.90	0	7776.90
4001	13	8201.03	0	8201.03
4001	14	8067.15	0	8067.15
4001	15	8216.78	0	8216.78
TOTAL		132,052.32	$960	133,012.32

c. Merger

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

Applicant has applied to the City Council, as the redevelopment entity, for authorization to apply to the Planning Board for preliminary and final major site plan and subdivision approval. The existing Lots 2-15 are proposed to be consolidated into three tax lots: one consisting of the main mixed-use building; one consisting of 10 townhome-style rental units; and another one consisting of 10 townhome-style units. The Financial Agreement would apply to all three lots.

SECTION C. MUNICIPAL ASSISTANCE REQUESTED

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

a._____ Long Term Commercial.

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

b._____Long Term Commercial.

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

c. __x___ Long Term Residential Project.

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

An annual service charge and special assessment will both be levied on this project, a portion of which will be pledged to support a Redevelopment Area Bond. Thus, the annual service charge will be calculated in accordance with the terms set forth in the Financial Agreement, which will supersede N.J.S.A. 40A:20-12(b)(1).

d. ______ Long Term Residential Condominium.

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

6. The requested duration of Tax Abatement is 30 years.

SECTION D: PROJECT INFORMATION

7. Please describe the purpose of the project. Include a detailed description of the improvements to be made to the Project Site.

On the eastern portion of the Property, Applicant proposes a mixed-use building consisting of 206 dwelling units, 4,600 square feet of retail and an enclosed parking garage. On the western portion of the Property, Applicant proposes 20 townhomes with related parking and amenities. The proposed Project will be constructed in three phases.

Subdivision

Applicant proposes to consolidate 14 tax lots to create three tax lots. The first lot, measuring 78,173 sf, will house the multi-family apartment building and will have frontage on Kingsley Street, Third Avenue, and Fourth Avenue. The second lot, measuring 17,403 sf, will front on Fourth Avenue and will contain 10 townhomes. The third lot, measuring 17,403 sf, will front on Third Avenue and will contain 10 additional townhomes. All proposed lot areas comply with the Waterfront Redevelopment Plan.

Phase I (Multi-Family, Mixed Use Building)

Phase I will consist of the 206 apartment-style dwelling units and related facilities on the eastern portion of the Property. The proposed mixed-use building varies in height from 3 to 6 stories, a maximum height of 6 stories is permitted on Block 4001. The 3-story portion of the building creates an east-west opening between the two 6-story portions of the building along Third and Fourth Avenues. An amenity deck with a swimming pool and seating areas will be located above the third story. Approximately 4,600 of commercial space, split into at least two units, will front on Kingsley Avenue to provide a pedestrian connection to the street level. A total of 247 parking spaces will be provided on-site within the parking garage. An additional 60 parking spaces will be provided within the existing parking garage located directly across Kingsley Street in the Asbury Ocean Club (pursuant to Ordinance 2019-38).

Phases II and III (Townhomes)

Phases II and III are proposed to consist of 20 townhomes on a 0.8-acre portion of the Property. The townhouses are configured as four separate buildings which each contain five attached dwellings. The overall tract would be subdivided into two new tax lots (proposed Lots 2.02 and 2.03). Each lot, which will be constructed as its own phase, will contain two buildings consisting of a total of 10 townhouse dwellings. The buildings will be 4 stories, which is consistent with the maximum height permitted in this portion of Block 4001 in the Waterfront Redevelopment Plan. An internal courtyard amenity space for residents will be located between and overlap the two lots. Access will be provided via driveways from Third Avenue (for Buildings 1 and 2) and Fourth Avenue (for Buildings 3 and 4). Each townhouse dwelling will have two parking spaces in a first-story garage accessed from an internal driveway. The parking supply (42 spaces) exceeds the minimum number of spaces required by the WRP (1.5 spaces per unit).

8. Please provide a detailed break down of the total estimated project cost <u>OR</u> the total estimated Annual Gross Revenue pursuant to *N.J.S.A.* 40A:20-3(h). Attach substantiation of the assumptions utilized therein as may be necessary.

a. If providing a break down of total estimated project cost, please attach a signed and sealed architect's certification as to the construction costs. Please also see *N.J.S.A.* 40A:20-8 and comply therewith. **N/A**

b. If providing a break down of Annual Gross Revenue, please attach a tentative financial plan for the Project, including but not limited to the following information, as appropriate: a schedule of rents; estimated expenditures for operation and maintenance; payments for interest, amortization of debt and reserves; payments to the City to be made pursuant to a financial agreement to be entered into with the City; and anticipated rate of return (to demonstrate satisfaction of constitutional but-for test).

Please see Schedule 8.

9. Describe the method of financing the project, including but not limited to a recapitulation of relevant financing terms (to the extent known), and the identification of funding sources.

Please see Schedule 9.

10. Provide the currently estimated project schedule, including the anticipated project completion date.

Submission to Asbury Park Planning Board:	Within 60 days of full execution of the Subsequent Developer Agreement by all parties.
Anticipated Planning Board Adjudication of the matter:	Within 60 days of Planning Board Application being deemed complete.
Commencement of Construction for Phase I:	Within 180 days after receipt of all Governmental Approvals (including Building Permits) authorizing Commencement of Construction.
Project Completion Date (Phase I):	The outside Construction Completion date for Phase I is no later than twenty four (24) months after receipt of Building Permits for Phase I
Project Completion Date (Phases II and III)	The outside Construction Completion date for Phases II and III is anticipated to be no later than thirty-six (36) months after receipt of Building Permits for Phase I.

11. Disclosure Statement:

a. Name of Corporation, Partnership or Entity:

AP Block 4001 Venture Urban Renewal LLC

b. Principal place of business:

1089 Ocean Avenue, 3rd Floor, Asbury Park, NJ

c. Name of statutory agent and address, but if applicant is not a corporation the one with related address upon whom legal process may be served is:
Corporation Services Company
Princeton South Corporate Center
100 Charles Ewing Blvd, Suite 160
Ewing, NJ 08628

d. Incorporated in the State of **New Jersey**.

The following represents the name and addresses of all stock holders or partners owing a 10% or greater interest in the above corporation or partnership. If one or more of the above named s itself a corporation, partnership, or entity, I have annexed hereto the names and addresses of anyone owing a 10% or greater interest therein.

Name of Owner(s)	Address	Percent Owned
Asbury Partners LLC	**c/o iStar Inc. 1114 Avenue of the Americas 39th Floor New York, NY 10036**	**100%**

See Attached Schedule 11(d) for a Two-Page Chart disclosing the ownership of Asbury Partners.

e. Name of Directors for Applicant
Brian Cheripka, President
David Furgal, Treasurer
Geoffrey Dugan, Secretary
c/o iStar Inc.
1114 Avenue of the America
39th Floor
New York, NY 10036

12. Please list all parties (persons or entities) affiliated or otherwise connected with the Applicant who have any interest in any agreement concerning tax exemption that is currently in force and effect with the City of Asbury Park.

Applicant does not have any interest in any existing tax exemption.

Asbury Partners LLC has or had an interest in the following urban renewal entities, each of which is a party to Financial Agreement and a Special Assessment Agreement with the City of Asbury Park:

AP Block 146 Developer Urban Renewal LLC
AP at Monroe Urban Renewal LLC
AP at South Grand Urban Renewal LLC
210 5th Ave. Venture Urban Renewal LLC
AP Block 176 Venture Urban Renewal LLC

13. Please list all parties (persons or entities) affiliated or otherwise connected with the Applicant who have any interest in any other contract or agreement that is currently in force and effect with the City of Asbury Park.

Applicant does not currently have any interest in any agreement or contract with the City of Asbury Park, but seeks to enter into a Subsequent Developer Agreement and other agreements in support of the Project.

Asbury Partners LLC is the Master Developer of the Waterfront Redevelopment Area pursuant to the Amended and Restated Redeveloper and Land Disposition Agreement dated October 28, 2002, as has been amended ("Master Redeveloper Agreement").

Asbury Partners LLC and the City of Asbury Park are also parties to the Project Finance Agreement, dated December 20, 2012, and the Master Special Assessment Agreement, dated May 15, 2013, each of which have been amended.

Entities in which Asbury Partners LLC has or had an interest have entered into many contracts with the City of Asbury Park, including by not limited to:

AP Block 146 Developer Urban Renewal LLC

- Subsequent Developer Agreement
- Financial Agreement
- Special Assessment Agreement
- Trust Indenture
- Pledge and Assignment Agreement
- Administrative Services Agreement

AP at Monroe Urban Renewal LLC

- Subsequent Developer Agreement
- Financial Agreement
- Special Assessment Agreement
- Trust Indenture
- Bond Purchase Agreement
- Placement Agent Agreement
- Administrative Services Agreement

AP at South Grand Urban Renewal LLC

- Subsequent Developer Agreement
- Financial Agreement
- Special Assessment Agreement
- Trust Indenture
- Bond Purchase Agreement
- Placement Agent Agreement
- Administrative Services Agreement

210 5^{th} Ave. Venture Urban Renewal LLC

- Subsequent Developer Agreement
- Financial Agreement
- Special Assessment Agreement
- Trust Indenture
- Bond Purchase Agreement
- Placement Agent Agreement
- Administrative Services Agreement

AP Block 176 Venture Urban Renewal LLC

- Subsequent Developer Agreement
- Financial Agreement
- Special Assessment Agreement
- Trust Indenture
- Placement Agent Agreement
- Administrative Services Agreement

AP Triangle, LLC

- Subsequent Developer Agreement
- *Request for Financial Agreement and Special Assessment Agreement Pending*

In addition, as Master Developer, Asbury Partners LLC is party to all subsequent developer agreements in the Waterfront Redevelopment Area, even if Asbury Partners LLC is not affiliated with the Subsequent Developer.

14. **Describe the number and manner of temporary jobs (including skill level and any certifications or memberships needed) to be created by the Project during the construction period. Please also describe the number and manner of permanent jobs (including skill level and any certifications or memberships needed) to be created by the Project within one year after completion.**

During the construction period, the project will generate 270 direct jobs in construction and 56 direct jobs in architectural, engineering, and other professional services. At completion, the retail portion of the Project is expected to directly employ approximately 8 workers on-site.

Please also see the Economic Impact Analysis, dated January 7, 2021, by Keenan Hughes and Dijia Chen of Phillips, Preiss, Grygiel, Leheny, Hughes, LLC, attached as **Schedule 14**, which sets forth the indirect employment impacts both during the construction phase and operational phase of the Project.

15. **Please provide any further information that you wish the City to consider, for example, public benefits that will accrue to the City, its residents or the surrounding community from construction of the Project. For illustrative purposes only, will the undertaking of the Project include the remediation of any environmental hazards? Will the Project serve to enhance, preserve or reuse any property or building of historic interest? Will the Project provide expanded or rehabilitated open space or recreational facilities?**

This Project would be the first large rental project to be constructed in the Waterfront Redevelopment Area. It will provide a variety of rental opportunities from one bedroom apartments up to townhome-style rentals.

16. **The proposed Project complies with the Waterfront Redevelopment Plan as adopted and on file with the City Planning Board.**

17. **The undertaking conforms to all applicable municipal ordinances; its completion will meet an existing need, and the Project accords with the Master Plan of the City as it currently exists or as it will be amended.**

18. **The construction of the Project has not commenced nor will it commence prior to the final approval and execution of a Financial Agreement between the City and the Applicant.**

19. **No office or employee of the City has any direct or indirect personal or financial interest in the Project which is the subject of this application.**

20. **Please state any exception(s) to the statements made (#1 to #19 above).**

    The proposed terms for the requested tax exemption are set forth in the draft Financial Agreement and Special Assessment Agreement annexed hereto as Schedule 20.

21. **I certify that all the foregoing statements made by me are true. I am aware that if of the foregoing statements made by me are willfully false, I am subject to punishment.**

Brian A Cheripka

Signature

Brian Cheripka
President
AP Block 4001 Venture Urban Renewal LLC

Print Name and Title

February 3. 2021

Date

Applicant(s) shall submit ten (10) copies executed in the original. Where the Applicant is other than an individual person the signature on the application shall be certified as to its authenticity and authority by the submission of a notarized corporate resolution bearing the seal of the corporation and the signature of the secretary of the corporation or similar bona fide evidence.

Schedule 3(d)

Metes and Bounds Description

Bowman
CONSULTING
formerly OMLAND ENGINEERING ASSOCIATES

DATE: August 18, 2017

DESCRIPTION OF BLOCK 4001, LOTS 2 THROUGH 15 IN THE CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY.

BEING all of Tax Lots 2 through 15, Block 4001 as shown on a plan entitled, "Boundary and Topographic Survey, Block 4001, Lots 2 through 15," prepared by Bowman Consulting Group, Ltd., project 080639, more particularly described as follows:

BEGINNING at a point being the intersection of the westerly line of Kingsley Street (75' wide) and the northerly line of Third Avenue (variable width) as shown on said Boundary and Topographic Survey, and running; Thence

1. Along the northerly line of said Third Avenue, North 77° 51' 39" West, a distance of 425.59 feet to a point in the easterly line of Tax Lot 16, Block 4001, now or formerly Ambassador Development, LLC; Thence
2. Along the easterly line of said Tax Lot 16 and the easterly line of Tax Lot 1, Block 4001, now or formerly 220 Fourth Avenue, LLC, North 15° 09' 07" East, a distance of 289.47 feet to a point in the southerly line of Fourth Avenue (variable width); Thence
3. Along the southerly line of said Fourth Avenue, South 71° 50' 07" East, a distance of 425.59 feet to a point in the westerly line of said Kingsley Street; Thence
4. Along the westerly line of said Kingsley Street, South 15° 09' 07" West, a distance of 244.77 feet to a point and the PLACE OF BEGINNING.

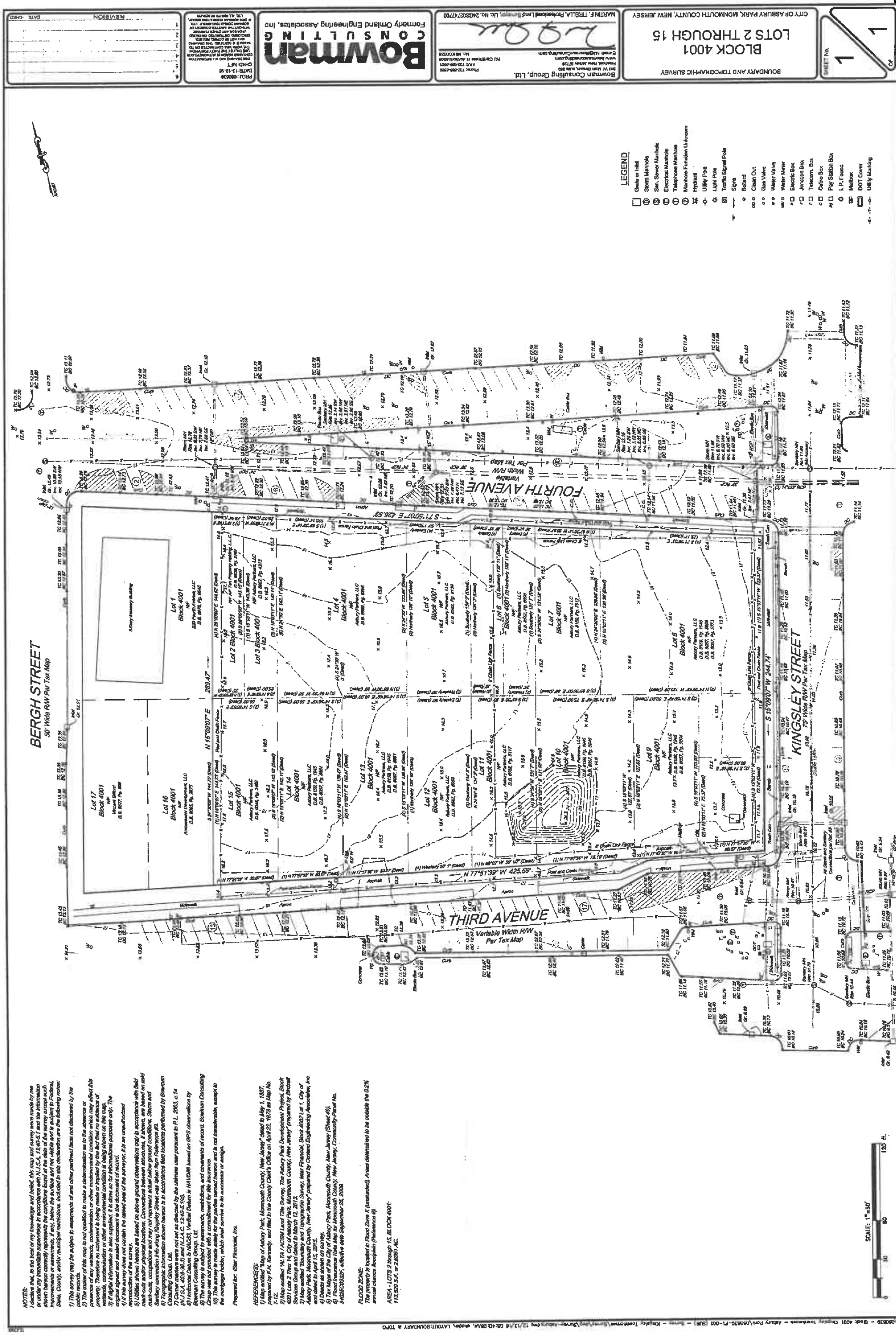
Containing 113,520 square feet or 2.6061 acres. Subject to easements and restrictions of record.

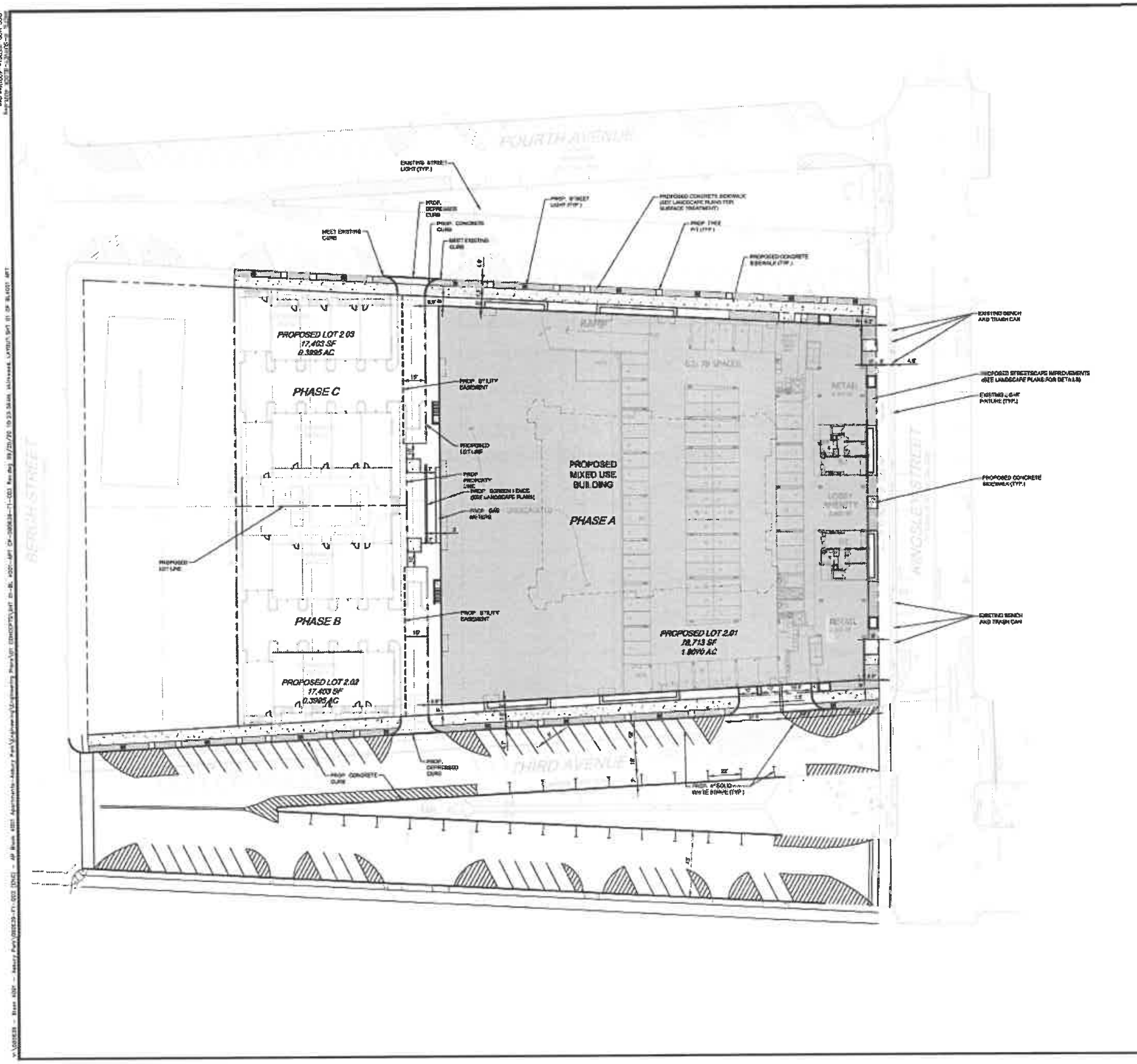
This description was prepared by:

Martin F. Tirella, PLS, Lic. 27477
Bowman Consulting Group, Ltd.

Schedule 3(e)

Survey and Concept Plan for Subdivision


BERGH STREET
50' Wide R/W Per Tax Map
FOURTH AVENUE
Variable Width R/W Per Tax Map
THIRD AVENUE
Variable Width R/W Per Tax Map
KINGSLEY STREET
75' Wide R/W Per Tax Map
LEGEND
BOUNDARY AND TOPOGRAPHIC SURVEY
BLOCK 4001
LOTS 2 THROUGH 15
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY
Bowman
CONSULTING
Formerly Omland Engineering Associates, Inc
Bowman Consulting Group, Ltd.
1
1



ZONING SCHEDULE

ZONE: WATERFRONT REDEVELOPMENT AREA (WRA)

PERMITTED USES ARE PER CHAPTER 30 §30-67 OF THE CITY OF ASBURY PARK LAND DEVELOPMENT REGULATIONS AND SECTION 3.4 OF THE ASBURY PARK WATERFRONT REDEVELOPMENT PLAN. THE PROPERTY IS LOCATED ENTIRELY WITH THE WRA - WATERFRONT REDEVELOPMENT AREA ZONE AS SHOWN ON THE CURRENT CITY ZONE MAP.

PERMITTED USES: MULTI-FAMILY RESIDENTIAL UNITS (APARTMENTS) LODGING AND CONFERENCE FACILITIES PERSONEL AND COMMERCIAL SERVICE

EXISTING USE: UNDEVELOPED

PROPOSED USE: PROPOSED MIXED USE DEVELOPMENT CONSISTING OF
- 206 RESIDENTIAL UNITS (24 STUDIO, 80-1BR, 94-2BR, 8-2BR w/ DEN)
- 4,600 SF OF RETAIL SPACE
- 8,400 SF OF AMENTITY AREAS

PROPOSED GROSS FLOOR AREA - 220,280 S.F.

ZONING REQUIREMENTS	REQUIRED PER WRP	PROPOSED LOT 2.01	
PROPOSED USE		206 RESIDENTIAL UNITS & 4,600 SF RETAIL	
MINIMUM LOT AREA	15,000 SF	78,713 SF	C
LOT FRONTAGE			
THIRD AVENUE	100 FT	289.91 FEET	C
KINGSLEY STREET	100 FT	244.74 FEET	C
FOURTH AVENUE	100 FT	294.91 FEET	C
MAXIMUM NUMBER OF STORIES			
THIRD AVENUE	8 STORIES	8 STORIES	C
FOURTH AVENUE	6 STORIES	6 STORIES	C
KINGSLEY STREET	6/13 STORIES	6/13 STORIES	C
OFF-STREET PARKING SPACES	1/UNIT = 206	308 PROPOSED	C
PARKING SPACE SIZE	9' x 18'	9' x 18'	C
LOADING SPACES	N/A	1	C

EXISTING USE: UNDEVELOPED
PROPOSED: MULTI-FAMILY RESIDENTIAL UNITS (APARTMENTS)
EXISTING FLOOR AREA: N/A
PROPOSED GROSS FLOOR AREA: 220,280 SF
PERCENT BUILDING COVER LOT 2.01: 90% (70,162 SF)
PERCENT LOT COVER (IMPERVIOUS) LOT 2.01: 93% (72,590 SF)
RESIDENTIAL SPACE: [illegible]
RETAIL SPACE: 4,600 SF
LOBBY / AMENITY AREA SPACE: 8,400 SF

C = CONFORMS

ZONING REQUIREMENTS	REQUIRED PER WRP	PROPOSED
ON-STREET PARKING		
THIRD AVENUE	38 EXISTING	37 PROPOSED
KINGSLEY STREET	5 EXISTING	5 PROPOSED
FOURTH AVENUE	46 EXISTING	46 PROPOSED

OWNER / APPLICANT:
ASBURY PARTNERS, LLC
1114 AVENUE OF THE AMERICAS
39TH FLOOR
NEW YORK, NY 10036

THESE PLANS ARE NOT TO BE USED FOR CONSTRUCTION

SCALE: 1"=30'

0 30 60 120 ft.

CONCEPTUAL PLAN FOR
BLOCK 4001 MULTI-FAMILY
CONCEPTUAL SITE PLAN
PHASE A
BLOCK 4001, LOTS 2-15
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY

Bowman Consulting Group, Ltd.
Phone: 732-865-6000
FAX: 732-865-6001
NJ Certificate of Authorization No. 24GA28222600

SEAN A. DELANY, N.J. Professional Engineer, Lic. 24GE04447100

Bowman
CONSULTING

PROJ.: 080638-F1-003
DATE: 09-25-2020

	REVISION	DATE	CHKD
6			
5			
4			
3			
2			
1			

SHEET No.
1 OF 1

Schedule 8

Financial Plan

Block 4001
PILOT Schedule

Residential Assumptions (Multi-family)	
Number of Units	206
Average Unit Size	833
Net Sellable	171,700
Untrended Rent/SF (Monthly)	$2.83
Gross Potential Revenue	***$485,426***
Residential GPR (Annually)	**$5,825,114**

Residential Assumptions (Townhome)	
Number of Units	20
Average Unit Size	2,301
Net Sellable	46,028
Untrended Rent/SF (Monthly)	$2.10
Gross Potential Revenue	***$96,659***
Residential GPR (Annually)	**$1,159,906**

Retail Component	$124,200
Other Income (Amenity & Pet Fees)	$202,247
Vacancy	($349,251)
Total Estimated AGR	**$6,962,216**

Annual Service Charge	
Annual Per Unit	$364.08
Total Number of Units	226
Total Annual Service Charge	**$82,282**

	2% increase	9.86% of AGR		
PILOT SCHEDULE				
Year	**AGR**	**PILOT**	**Admin Fee**	**Total**
1	$6,962,216	$686,475	$13,729	$700,204
2	$7,101,460	$700,204	$14,004	$714,208
3	$7,243,490	$714,208	$14,284	$728,492
4	$7,388,359	$728,492	$14,570	$743,062
5	$7,536,127	$743,062	$14,861	$757,923
6	$7,686,849	$757,923	$15,158	$773,082
7	$7,840,586	$773,082	$15,462	$788,543
8	$7,997,398	$788,543	$15,771	$804,314
9	$8,157,346	$804,314	$16,086	$820,401
10	$8,320,493	$820,401	$16,408	$836,809
11	$8,486,903	$836,809	$16,736	$853,545
12	$8,656,641	$853,545	$17,071	$870,616
13	$8,829,773	$870,616	$17,412	$888,028
14	$9,006,369	$888,028	$17,761	$905,789
15	$9,186,496	$905,789	$18,116	$923,904
16	$9,370,226	$923,904	$18,478	$942,382
17	$9,557,631	$942,382	$18,848	$961,230
18	$9,748,783	$961,230	$19,225	$980,455
19	$9,943,759	$980,455	$19,609	$1,000,064
20	$10,142,634	$1,000,064	$20,001	$1,020,065
21	$10,345,487	$1,020,065	$20,401	$1,040,466
22	$10,552,397	$1,040,466	$20,809	$1,061,276
23	$10,763,444	$1,061,276	$21,226	$1,082,501
24	$10,978,713	$1,082,501	$21,650	$1,104,151
25	$11,198,288	$1,104,151	$22,083	$1,126,234
26	$11,422,253	$1,126,234	$22,525	$1,148,759
27	$11,650,698	$1,148,759	$22,975	$1,171,734
28	$11,883,712	$1,171,734	$23,435	$1,195,169
29	$12,121,387	$1,195,169	$23,903	$1,219,072
30	$12,363,814	$1,219,072	$24,381	$1,243,454
Total		**$27,848,952**	**$556,979**	**$28,405,931**

SUMMARY OF OPERATIONS

Revenue	$7,311,467
Vacancy	($349,251)
Total Adjusted Gross Revenue	**$6,962,216**
Payroll	($404,088)
R&M / Fixed Costs	($297,006)
Marketing	($84,750)
Taxes (incl. SA)	($782,486)
G&A	($57,630)
Utilities	($108,254)
Insurance	($72,320)
Management Fee	($239,331)
FF&E Reserve	($97,406)
Total Expenses	**($2,143,270)**
Net Operating Income	**$4,818,946**

Return on Costs	***5.50%***

Schedule 9

Project Financing Plan

Block 4001 is currently owned by an affiliate of iStar and Asbury Partners, LLC. The land is not encumbered by any unrelated third-party debt and represents a portion of the required equity for the project. The remaining equity will be funded via third party institutional investors utilizing a customary joint venture ("JV") structure.

An affiliate of iStar, or Asbury Partners, LLC, will likely serve as the General Partner ("GP") of the JV and remain responsible for the development and construction of the project.

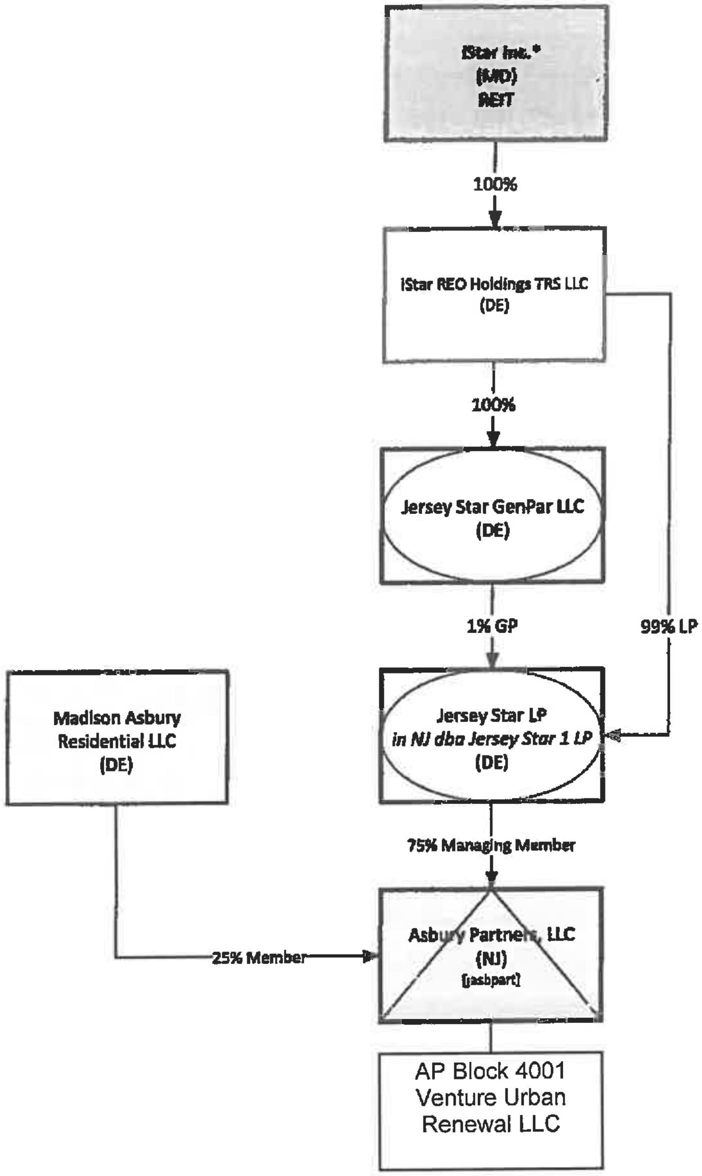
The JV anticipates obtaining third-party debt financing to facilitate the vertical construction of the project, in the approximate amounts specified below. iStar, Asbury Partners, LLC, or an affiliate, may choose to fund pre-development costs, serve as a Limited Partner ("LP") on the project and/or provide financing if third-party debt is not available.

Block 4001 – Sources & Uses		
Description	**Amount**	**Notes**
Equity	$30,639,514	Includes Land
Construction Loan	$56,900,000	
Total Sources	**$87,539,514**	
Land Costs	$7,187,463	
Soft Costs	$19,149,518	
Hard Costs	$61,202,533	
Total Uses	**$87,539,514**	

Schedule 11(d)

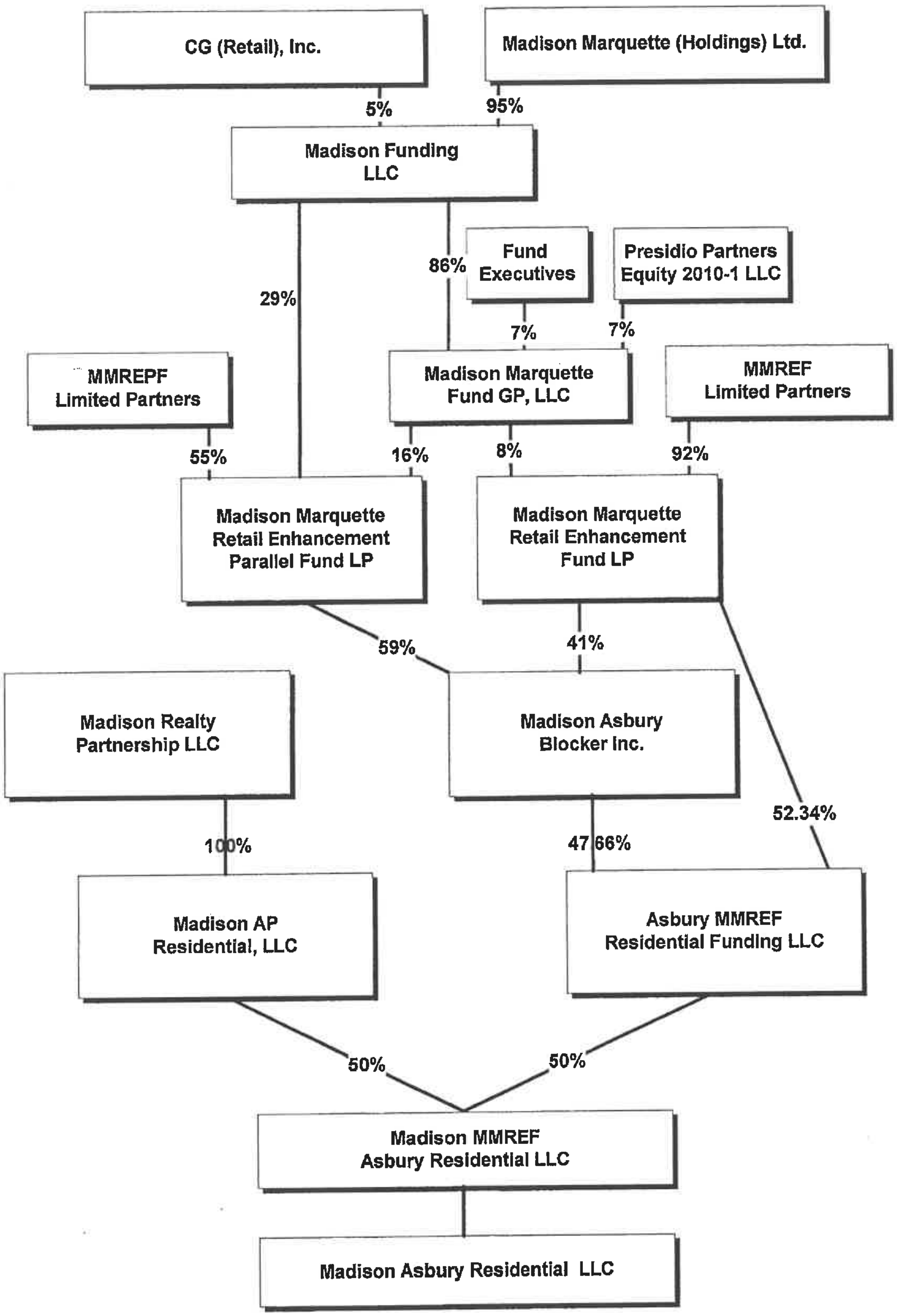
Corporate Disclosure Chart

SCHEDULE 11
Block 4001
Application for Long Term Tax Exemption



*iStar is publicly traded on the New York Stock Exchange (symbol STAR). No one person or entity owns 10% or more of the publicly traded stock. For SEC filings made by iStar, Inc., please visit http://ir.istar.com/phoenix.zhtml?c=96452&p=irol-sec.

CHART 2
OWNERSHIP DIAGRAM OF NON MANAGING MEMBER MADISON ASBURY RESIDENTIAL LLC



Schedule 14

Economic Impact Analysis

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Planning & Real Estate Consultants

MEMORANDUM

To: David J. Furgal
iStar

From: Keenan Hughes, AICP, PP, CRE
Dijia Chen, AICP, PP

Date: January 7, 2021

Re: Economic Impact Analysis of Block 4001 Project in Asbury Park, NJ

This memorandum analyzes the potential economic impacts of the proposed mixed residential and retail development on Block 4001 in the City of Asbury Park, NJ. The project proposes 206 multifamily and 20 townhouse rental units, as well as 4,600 square feet of ground floor retail space. Economic impacts were analyzed at the Monmouth County level to determine the ripple effects to both the City and nearby areas using the US Bureau of Economic Analysis (BEA) Regional Input-Output Modeling System (RIMS-II) multipliers with 2018 regional data. As discussed in detail in the following sections, the proposed project will generate significant economic activity during both construction and operational phases. The main findings of the analysis are as follows:

- During the construction phase, the project will generate significant temporary impacts totaling 584 jobs (including 270 direct jobs in construction and 56 direct jobs in architectural, engineering, and other professional services), approximately $35.9 million in labor income, and approximately $132.6 million in economic output to Monmouth County.

- At completion, the retail portion is expected to directly employ approximately 8 workers on-site and additionally generate economic ripple effects in the county. The resulting overall economic impacts amount to approximately $1.6 million in economic output, $385,795 in labor income, and 11 jobs.

- Additionally, residential real estate leasing and property management activity is expected to generate economic impacts totaling approximately $9.2 million in economic output, $1.3 million in labor income, and 45 jobs.

- The combined economic impact of the mixed-use development during the operational phase is approximately $10.7 million in economic output, $1.7 million in labor income, and 56 jobs.

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PHILLIPS PREISS

PHILLIPS PREISS GRYGIEL LEHENY HUGHES LLC

Planning & Real Estate Consultants

I. ECONOMIC IMPACT ANALYSIS MODEL

This analysis considered both the temporary impacts during construction and the ongoing impacts from operations of the proposed development. Table 1 below summarizes the multipliers derived from RIMS-II for industry sectors applicable to the proposed development. It should be noted that multipliers for "Construction of Residential Structures" were applied to the entire project because the retail space is a minor component that will be constructed concurrently with the residential component, and RIMS-II does not include a industry sector for construction of mixed-use structures. Additionally, because the RIMS-II multipliers were developed in 2018 dollars, all inputs for calculating Employments were deflated from 2020 to 2018 dollars based on the Consumer Price Index (CPI).[1]

Table 1: RIMS-II Final Demand Multipliers for Relevant Industry Sectors

	Economic Output Multipliers	Labor Income Multipliers	Employment Multipliers*
Construction of Residential Structures (2334B0) – Construction Phase			
Direct Impact	1.0000	0.3056	4.5525
Indirect Impact	0.3427	0.0717	1.4197
Induced Impact	0.3667	0.0804	1.9295
Architectural, Engineering, and Related Services (541300) – Construction Phase			
Direct Impact	1.0000	0.3126	3.6635
Indirect Impact	0.3720	0.0954	1.7749
Induced Impact	0.3964	0.0868	2.0860
Retail (4B0000) – Operational Phase			
Direct Impact	1.0000	0.2745	8.8660
Indirect Impact	0.3649	0.0671	1.4841
Induced Impact	0.3319	0.0727	1.7467
Real Estate (531000) – Operational Phase			
Direct Impact	1.0000	0.1185	5.3340
Indirect Impact	0.2835	0.0560	1.1463
Induced Impact	0.1696	0.0372	0.8924

*Employments are per $1 million in final demand.

Sources: US Bureau of Economic Analysis, 2018 RIMS-II Multipliers for Monmouth County, NJ; Analysis by Phillips Preiss LLC.

[1] The deflator ratio of 1.032 was utilized based on the November 2018 CPI of 252.038 and November 2020 CPI of 260.229. Due to ongoing economic uncertainty caused by the coronavirus pandemic, no projection of inflation rates were made for this analysis.

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II. CONSTRUCTION PHASE IMPACTS

The estimated construction cost of the development is $61,202,533, inclusive of all commodities and services purchased in relation to the construction activity. Additionally, $15,949,374 is expected to be spent on soft costs for architectural, engineering, and other professional services.

Based on the multipliers in Table 1, it is estimated that these increases in final demand (i.e. direct economic output) will generate approximately 270 jobs and $18.7 million in labor income directly in the construction sector, as well as 56 jobs and $5 million in labor income directly in the architectural, engineering, and other related services sector. During the construction phase, the project will additionally generate indirect and induced impacts totaling 258 jobs, $12.2 million in labor income, and $55.6 million in economic output. The combined economic impact of the project during the construction phase totals $132.6 million in economic output, $35.9 million in labor income, and 584 jobs. It should be noted that these impacts are temporary in nature, and represent cumulative figures during the entire construction timeframe (see Table 2).

Table 2: Economic Impacts of Project to Monmouth County - Construction Phase

	Economic Output	Labor Income	Employment
Construction of Residential Structures (2334B0)			
Direct Impact	$61,202,533	$18,703,494	270
Indirect Impact	$20,974,108	$4,388,222	84
Induced Impact	$22,442,969	$4,920,683	114
Aggregate Impact	*$104,619,610*	*$28,012,399*	*468*
Architectural, Engineering, and Related Services (541300)			
Direct Impact	$15,848,374	$4,954,201	56
Indirect Impact	$5,895,595	$1,511,935	28
Induced Impact	$6,282,296	$1,375,639	32
Aggregate Impact	*$28,026,265*	*$7,841,775*	*116*
Combined Construction Phase Impacts			
Direct Impact	$77,050,907	$23,657,695	326
Indirect Impact	$26,869,703	$5,900,157	112
Induced Impact	$28,725,265	$6,296,322	146
Aggregate Impact	*$132,645,875*	*$35,854,174*	*584*

Sources: US Bureau of Economic Analysis, 2018 RIMS-II Multipliers for Monmouth County, NJ; Analysis by Phillips Preiss LLC.

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III. OPERATIONAL PHASE IMPACTS

After full build-out, the proposed project is expected to generate economic activity related to the operations of the retail space and residential leasing and property management services. Based on projected rents provided by iStar, the residential component is expected to generate annual revenue of approximately $6.3 million.[2] Further, based on the ratio of "1.7 jobs per 1,000 sf" of retail space published in Appendix D: UCC Use Groups For Projecting and Implementing Non-Residential Components of Growth Share of N.J.A.C. 5:97 et al, the 4,600 sf retail space is projected to directly employ 8 workers on-site.

Based on the final demand multipliers in Table 1, the direct increase of 8 jobs is projected to generate $255,614 in labor income and $931,198 in economic output directly to the retail sector. Further accounting for indirect and induced economic impacts, the operation of the retail space is estimated to result in overall economic impacts totaling $1.6 million in economic output, $385,795 in labor income, and 11 jobs. Based on the increase in direct economic output (i.e. residential revenue), the operations of the rental units is expected to generate 33 jobs and $746,550 in labor income directly to the real estate sector. The resulting aggregate economic impacts due to the operation of the residential units total $9.2 million in economic output, $1.3 million in labor income, and 45 jobs. As such, the combined economic impacts of the proposed mixed-use project during the operational phase are $10.7 million in economic output, $1.7 million in labor income, and 56 jobs.

Table 3: Economic Impacts of Project to Monmouth County - Operational Phase

	Economic Output	Labor Income	Employment
Retail (4B0000)			
Direct Impact	$931,198	$255,614	8
Indirect Impact	$339,794	$62,483	1
Induced Impact	$309,065	$67,698	2
Aggregate Impact	*$1,580,057*	*$385,795*	*11*
Real Estate (531000) – Operational Phase			
Direct Impact	$6,300,000	$746,550	33
Indirect Impact	$1,786,050	$352,800	7
Induced Impact	$1,068,480	$234,360	5
Aggregate Impact	*$9,154,530*	*$1,333,710*	*45*

[2] Based on the projected annual gross rental revenue of approximately $7 million, deducted by approximately 10% to account for non-operations related loss such as vacancy, bad debt, etc.

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Combined Operational Phase Impacts			
Direct Impact	$7,231,198	$1,002,164	41
Indirect Impact	$2,125,844	$415,283	8
Induced Impact	$1,377,545	$302,058	7
Aggregate Impact	*$10,734,587*	*$1,719,505*	*56*

Sources: US Bureau of Economic Analysis, 2018 RIMS-II Multipliers for Monmouth County, NJ; Analysis by Phillips Preiss LLC.

IV. SUMMARY

Table 4.1 and Table 4.2 respectively summarize the total economic impacts during construction and operational phases of the proposed mixed-use development. As indicated in the tables, the proposed project will generate significant economic activity, both temporarily during the construction activity and on a long-term basis after full operations.

Table 4.1: Summary of Economic Impacts in Construction Phase

	Economic Output	Labor Income	Employment
As Result of Construction	$104,619,610	$28,012,399	468
As Result of Architectural, Engineering, and Related Services	$28,026,265	$7,841,775	116
Combined	**$132,645,875**	**$35,854,174**	**584**

Table 4.2: Summary of Economic Impacts in Operational Phase

	Economic Output	Labor Income	Employment
As Result of Retail Operations	$1,580,057	$385,795	11
As Result of Residential Real Estate Leasing & Management	$9,154,530	$1,333,710	45
Combined	**$10,734,587**	**$1,719,505**	**56**

Schedule 20(a)

Proposed Financial Agreement

Record and Return To:

____

Joseph J. Maraziti, Jr., Esq.
Maraziti Falcon, LLP
150 John F. Kennedy Parkway
Short Hills, New Jersey 07078

Re: Block 4001, Lots 2-15

PREAMBLE

THIS FINANCIAL AGREEMENT (hereinafter "Agreement") is made as of the ____ day of ____________, 2021 by and between **AP BLOCK 4001 VENTURE URBAN RENEWAL LLC**, 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. (the "Tax Exemption Law") having its principal office c/o iStar, at 1100 Ocean Avenue, Asbury Park, New Jersey 07712 hereinafter, designated as the "Entity", and **THE CITY OF ASBURY PARK**, a municipal corporation of the State of New Jersey, hereinafter designated as the "City", having its principal office at One Municipal Plaza, Asbury Park, New Jersey 07712. The Entity and the City are sometimes collectively referred to as the "Parties".

RECITALS
WITNESSETH

WHEREAS, the Entity wishes to have a tax exemption granted for an urban renewal project located at Block 4001, Lots 2-15 on the Official Tax Maps of the City.

WHEREAS, the Project consists of the redevelopment of vacant land into a mixed use project consisting of the following components (each, a "Project Component"): (i) approximately 206 residential rental apartment units located within a mixed use structure that varies in height from 3 to 6 stories, structural parking, approximately 20 residential rental townhome units located within 4 separate 4-story buildings that will contain 5 townhome units each, and approximately 42 additional parking spaces allocated to the townhome units (the "Residential Component"), and (ii) approximately 4,600 square feet of ground floor retail space located within the 3 to 6 story mixed use structure (the "Retail Component") and all together with related amenities and improvements as more fully described in the Entity's Application as hereinafter defined and as set forth in Schedule A (hereinafter called the "Project").

WHEREAS, the Entity's Application includes use of proceeds from the sale of bonds ("RAB Bonds"), such RAB Bonds to be issued and utilized in accordance with the provisions of the RAB Law (as defined herein), and such other statutes as may be sources of relevant authority, if any, to facilitate financing of the Project that the Entity proposes to undertake to redevelop the Property.

WHEREAS, the City does hereby grant its approval for the Entity to undertake and develop the Project upon the terms and conditions hereinafter set forth, and

WHEREAS, the Project will be developed in a redevelopment area of the City pursuant to the City's Waterfront Redevelopment Plan, which was adopted pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law").

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Tax Exemption Law, being referred to as the "Governing Law". It is expressly understood and agreed that the City expressly relies upon the facts, data and representations contained in the Application attached hereto as Exhibit 1 in granting the tax exemption provided in this Agreement.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, the following terms, when used in this Agreement, shall mean:

i. Administrative Fee - The annual administrative fee paid to the City by the Entity that is equal to: (i) two (2%) percent of the Annual Service Charge for the Residential Component; and (ii) two (2%) percent of the Annual Service Charge for the Retail Component.

ii. Allowable Net Profit - The amount arrived at by multiplying the Allowable Profit Rate by the Total Project Cost applicable to each Project Component, pursuant to N.J.S.A. 40A:20-3(c).

iii. Allowable Profit Rate – As to each Project Component, the greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the City determines to be the prevailing rate on mortgage financing on comparable improvements in Monmouth County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.

iv. Annual Service Charge - The amounts the Entity has agreed to pay the City in lieu of conventional taxation on the Project, as set forth in Article IV hereof, which sum is in lieu of any taxes on the Land (with respect to the Residential Component only) and any taxes on the Improvements (for both the Residential Component and the Retail Component) pursuant to the Governing Law. The total Annual Service Charge shall be the sum of the annual service charges paid for the Residential Component and the Retail Component. In years in which the Minimum Annual Service Charge is paid, as set forth in Section 4.1, the definition of Annual Service Charge shall be the Minimum Annual Service Charge in those years. The Annual Service Charge (i.e. PILOT) applicable to the Project Components is equivalent to the Unpledged Portion of the

Special Assessment applicable to the Project Components, under the Special Assessment Agreement executed by the Entity and the City contemporaneously with this Agreement.

v. Annual Gross Revenue – The Governing Law defines gross revenue for each urban renewal entity as "annual gross revenue or gross shelter rent or annual gross rents as appropriate, and other income…" and provides that the financial agreement shall establish the method of computing gross revenue for the entity. For purposes of this Agreement, Annual Gross Revenue: (i) shall include, but not be limited to, annual gross residential rental unit charges and other ordinary income received by the Entity and derived from or generated by the Improvements, and (ii) except to the extent that a court of competent jurisdiction shall, by a final, unappealable order determine otherwise, shall exclude condemnation or casualty awards, insurance proceeds, gains from sales, transfers, or assumption of the Land or the Improvements or any part thereof, proceeds of any financing or refinancing, or proceeds from any disposition of a partner or partner's equity interest in the Entity. Annual Gross Revenue and Net Profit shall also exclude proceeds derived from the sale of any Project Component. Annual Gross Revenue shall also expressly exclude expenses derived from or generated by any lease with the tenants in connection with the Retail Component. It is agreed to by the Parties that such expenses, including but not limited to those as may be identified as CAM reimbursement, tax reimbursement, or utility reimbursement, are neither revenue for the Entity nor revenue derived from the Retail Component, notwithstanding the fact that such expenses may or may not be referenced as "Additional Rent," "CAM Reimbursement," "Tax Reimbursement," or "Utility Reimbursement," in any lease with tenants for the Retail Component.

vi. Applicant – The Entity which has been formed pursuant to the provisions of the Tax Exemption Law and has made the Application for a tax exemption under the Governing Law.

vii. Application - The document attached as Exhibit 1, which contains the general statement of the nature of the proposed Project, the description of the proposed Project with a statement of the estimated cost of said Project, tentative financial plan and such other information as is required by N.J.S.A. 40A:20-8.

viii. Auditor's Report – An annual audited financial statement with respect to the Project, which shall be prepared in a manner consistent with generally accepted accounting principles and shall detail all items required by the Governing Law. The report shall be prepared and its contents certified by a certified public accountant who is licensed to practice that profession in and by the State of New Jersey.

ix. Certificate of Occupancy – A temporary or permanent certificate of occupancy issued by the City authorizing occupancy of the Improvements or any Project Component or any portion thereof, pursuant to N.J.S.A. 52:27D-133.

x. Default - The failure of any Party bound by this Agreement to perform any obligation imposed on such Party within applicable notice and cure periods provided in this Agreement.

xi. Default Notice – Shall have the meaning set forth in Section 18.2 hereof.

xii. Entity - The Parties agree that reference to the term "Entity" as used in this Agreement shall initially mean the Applicant and, upon the transfer of title to the Project or a Project Component to a successor, shall mean such successor in title, as applicable.

xiv. Force Majeure Event- shall mean any acts of God, fire, volcano, earthquake, hurricane, blizzard, infectious disease, epidemic, pandemic, technological disaster, catastrophe, large scale infestation of any type, tremors, flood, explosion, release of nuclear radiation, release of biotoxic or of biochemical agent(s), the elements, war, blockade, riots, mob violence or civil disturbance, any act(s) of terrorism or terroristic threat, a cyber attack or unauthorized and/or illegal interference with computer communication systems that disables or substantially interferes with critical functions or access to data, an inability to procure goods or services or a general shortage of labor, equipment, facilities, energy, materials or supplies in the open market, failure of transportation, strikes, walkouts, actions of labor unions, governmentally imposed moratoriums, court orders, laws, rules, regulations or other orders of governmental or public agencies, bodies or authorities, but only to the extent that such events directly cause an inability to perform a material provision of this Agreement and only to the extent that such events are out of the reasonable control of the Party claiming relief.

xv. Governing Law - The Tax Exemption Law and all other relevant and applicable federal and state statutes, rules, regulations and municipal ordinances and resolutions consistent with or supplementing the requirements of the Tax Exemption Law.

xvi. Improvements - Any building, structure, fixture or Project Component permanently affixed to the Land on which the Project is located.

xvii. In Rem Tax Foreclosure - A summary proceeding by which the City may enforce the lien for taxes or payments in lieu of taxes due and owing by a tax sale. Said foreclosure proceeding is governed by N.J.S.A. 54:5-1 et seq.

xviii. Land – The land comprising the Property exclusive of any Improvements which may now exist or may hereinafter be constructed thereon.

xix. Land Taxes - The amount of taxes assessed on the value of the Land, exclusive of any improvements, pursuant to N.J.S.A. 54:4-1 et seq.

xx. Land Tax Payments – Quarterly payments of Land Taxes to be made on the generally applicable due dates for property taxes as determined by applicable law.

xxi. Limited Dividend Entity - An urban renewal entity conforming to the terms of N.J.S.A. 40A:20-3(b).

xxii. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the amount set forth on Schedule 1 attached hereto, which amount shall be prior to the application of the Land Tax credits pursuant to Sections 4.1(D)(1) and 4.1(D)(2) hereof, as applicable. Notwithstanding anything to the contrary contained in this Agreement, in accordance with Schedule 1 attached hereto there shall be no Minimum Annual Service Charge for the Project or either Project Component during the period commencing on the date when the Entity's obligation to pay the Annual Service Charge with respect to a Project begins until the three (3) year anniversary of such date.

xxiii. Net Profit - The Annual Gross Revenue of the Entity less all operating and non-operating expenses and costs of the Entity, all determined in accordance with generally accepted accounting principles and the provisions of N.J.S.A. 40A:20-3(c).

xxiv. Permitted Assignee – shall have the meaning set forth in Section 9.1.B.

xxv. Project - The use of the Property for the purposes described in the Recitals in this Agreement and the Application and as defined in N.J.S.A. 40A:20-3(e).

xxvi. Project Component – shall mean each of the Residential Component and the Retail Component and their respective interests in common and limited common elements of the Project.

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

xxviii. Property – The real property located in the City and identified on the official tax map of the City as Block 4001, Lots 2-15, including any Improvements constructed thereon, which may be consolidated into three lots in connection with the development of the Project.

xxix. Residential Component – Shall have the meaning set forth in the Recitals.

xxx. Responsible Party – Shall have the meaning set forth in Section 18.1 hereof.

xxxi. Retail Component – Shall have the meaning set forth in the Recitals.

xxxii. Substantial Completion – shall mean the determination by the City, in its reasonable opinion made with the advice of the Entity that with respect to the Project, that the construction activities entailed are completed in all material respects and that the Project is ready for its intended use and as further defined in N.J.S. A. 54:4-63.1 et seq. Issuance of a Temporary Certificate of Occupancy for the entirety of the Project or a final Certificate of Occupancy shall be conclusive proof of Substantial Completion, but the issuance of such certificates are not required in order for a determination by the City that the Project is Substantially Complete.

xxxiii. Tax Exemption Law – Shall have the meaning set forth in the Preamble.

xxxiv. Tax Ratio – the ratio set by the New Jersey Division of Taxation from time to time pursuant to N.J.S.A. 54:3-17 et seq., representing the relationship of the assessed value of the real property within the City to the market value of real property within the City. The tax ratio is 100% in any tax year that the City implements a revaluation or reassessment.

xxxv. Term – Shall have the meaning set forth in Section 3.1.

xxxvi. Termination – The expiration of this Agreement or the prior termination of this Agreement by the Entity or the City as set forth herein.

xxxvii. Termination Notice – Shall have the meaning set forth in Section 19.1 hereof.

xxxviii. Total Project Cost – Shall have the meaning set forth in N.J.S.A. 40A:20-3(h).

Section 1.3 Exhibits Incorporated

All exhibits and schedules which are referred to in this Agreement and are attached hereto, are incorporated herein and made a part hereof.

Section 1.4 City Findings

Pursuant to the Governing Law, the City finds that the tax exemption(s) granted pursuant to this Agreement will benefit the City and its citizens and enhance the prospects of the City's Waterfront Redevelopment Area. The City further finds the benefits of granting tax exemption(s) for the Project far outweigh its cost, if any, and that absent such tax exemption(s) the Project would not be undertaken. The Project is expected to assist in attracting residents, visitors and tourists to the City, result in new public infrastructure, and create employment opportunities within the City. The tax exemption(s) will help to offset the extraordinary costs of developing and constructing the Project. The high costs associated with the development of the Project together with conventional real estate taxes would otherwise operate as a disincentive to the redevelopment of the Property, make the Project materially less competitive in the marketplace and frustrate the goals and objectives of the City's Waterfront Redevelopment Plan.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City by execution of this Agreement has granted and does hereby grant its approval for tax exemption(s) for each of the Project Components to be developed and to be maintained under the provisions of the Governing Law on the Property. Pursuant to the Governing Law, upon Substantial Completion of each Project Component or portion thereof, each Project Component shall be exempt from taxation during the Term of this Agreement, provided, however, that portion of the Land Taxes and Land Tax Payments that corresponds to the percentage interest in the common elements of the Project attributable to the Retail Component shall continue to be paid at all times during the Term of this Agreement. Pursuant to the Governing Law, the Residential Component and its percentage interest in the common elements of the Project shall be exempt from the payment of Land Taxes and no Land Tax Payments shall be due or payable by the owner of the Residential Component of the Project during the Term of this Agreement.

Section 2.2 Approval of Entity

The City hereby approves of the Entity undertaking the Project. The Entity by execution of this Agreement hereby understands and agrees that it is obligated to comply and conform in all respects with the Governing Law, this Agreement and with applicable laws. A copy of the Entity's amended certificate of formation is included in the Application. A copy of the approval of the Department of Community Affairs is similarly included in the Application.

Section 2.3 Land Taxes

To the extent not exempt by Section 2.1 above, Land Taxes and Land Tax Payments shall continue to be made on the Land during the Term of this Agreement. The Entity (or, after transfer of a Project Component, the owner of such Project Component) shall be entitled to a credit against the Annual Service Charge with respect to the Retail Component only, for Land Taxes paid by the Entity (or, after transfer of a Project Component, the owner of such Project Component), in each of the last four (4) preceding quarterly installments.

Section 2.4 The Urban Renewal Entity

A. In accordance with N.J.S.A. 40A:20-3(g), the Entity shall be a Limited Dividend Entity subject to the profit limitations provided in the Governing Law. These profit limitations are specifically incorporated by reference in this Agreement, shall be applicable to this Agreement and shall be appropriately considered and followed in the Auditor's Report required to be prepared and delivered under this Agreement.

B. In accordance with N.J.S.A. 40A:20-14(b), there is expressly excluded from the calculation of Annual Gross Revenue and Net Profit, as defined in the Governing Law and this Agreement, any gain realized by the Entity on the sale of the Project, a Project Component or the sale of any other condominium unit, which may be formed in the future, in the Project, whether or not taxable under federal or state law.

C. In accordance with N.J.S.A. 40A:20-15, whenever the Net Profit of the Entity for the period taken as one accounting period, commencing on the date on which the construction of the Project is substantially completed and terminating at the end of the last full fiscal year of the Term, shall exceed the Allowable Net Profit for the period, the Entity shall pay the excess Net Profits to the City as an additional service charge within 120 days of the close of that fiscal year. In accordance with Section 15 of the Governing Law, in determining whether Net Profit for an accounting period exceeds Allowable Net Profit for such accounting period, Net Profit shall be calculated annually but on a cumulative basis. The payment of such excess Net Profits shall be in addition to, and not limited by, the Annual Service Charges due hereunder, as set forth at Article IV hereof and Schedule 1 attached hereto.

D. Notwithstanding anything herein to the contrary, the Entity may maintain, during the Term of this Agreement, a reserve against vacancies, unpaid rentals and contingencies in an amount not to exceed 10% of the Annual Gross Revenue of such Entity for the last full fiscal year, and may retain such part of those excess Net Profits as is necessary to eliminate a deficiency in that reserve. Upon Termination of this Agreement, the amount of reserve, if any, shall be paid to the City within 90 days of such Termination.

E. The Entity shall not make, declare or pay any profit, distribution or emolument of any kind to its principals, stockholders, members, partners, etc. in contravention of N.J.S.A. 40A:20-15.

F. The Entity shall comply with the requirements of the Governing Law. All the organizational papers and documents regarding the formation/creation of the Entity have been forwarded to and approved by the State Department of Community Affairs. Unless this Agreement has been terminated, any subsequent purchaser of the Project shall be fully subject to this Agreement. Unless this Agreement has been Terminated, deeds made by the Entity to a purchaser of the Project or a Project Component and leases made by the Entity to a lessee of the Project or a Project Component shall reflect the existence of this Agreement as an encumbrance on title.

G. The Entity shall have the powers and authority reflected in N.J.S.A. 40A:20-6 and 7 and all of the rights provided in the Governing Law. The Entity will construct the Project in accordance with permits and approvals for the Project.

Section 2.5 Ownership, Management and Control

The Entity is the designated redeveloper of the Property and shall develop, operate and manage the Project. The Entity has acquired title to the Property or will acquire title to the Property prior to commencement of construction of the Project. The Entity may, at its discretion, impose a condominium regime such that the Residential Component and the Retail Component may become separate condominium units; provided, however, that the residential units within the Residential Component shall not be converted to for-sale condominium units without the prior written consent of the City, not to be unreasonably withheld, conditioned or delayed. The Entity may enter into leases, ground leases, management or other agreements with respect to the

Project, any Project Component or portion thereof, to an affiliate or another related or unrelated party which may, in turn, operate all or parts of the Project, applicable Project Component, or portion thereof, provided, however, that all obligations of the Entity hereunder shall remain obligations of the Entity notwithstanding any such lease or agreement, and further provided however, that no such lease or agreement with an affiliate or related party shall operate to minimize or remove revenues properly includable in the calculation of Annual Gross Revenue.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

Absent Termination of this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for thirty (30) years from the commencement of the Project (the "Term"). The Term shall commence on the first day of the first month following the date of Substantial Completion of the Project. Upon expiration of each Term, the tax exemption for each Project Component or relevant portion thereof, shall expire and the Improvements related to the particular Project Component shall thereafter be assessed and taxed pursuant to N.J.S.A. 54:4-1 et seq. Notwithstanding the foregoing, the Term shall not extend for more than thirty-five (35) years from the date that this Agreement is executed by the Parties.

Section 3.2 Purpose and Benefits of Agreement

A. Relative Benefits of the Project when compared to the costs:

i The current real estate taxes on the Land and the current Improvements thereon generate revenue of approximately $ $132,043.28 per annum.

ii The Annual Service Charge applicable to all Project Components is anticipated to provide annual revenue to the City of at least $600,000 following Substantial Completion of all Project Components and initial leasing of the Project.

iii The Project will provide revenue to the City in an amount which is substantially greater than the amount the City would have received if conventional taxation had remained in effect with respect to the Property.

B. Assessment of the Importance of the Tax Exemption/Abatement in obtaining development of the Project and influencing the locational decisions of probable occupants:

i Without the exemption and the issuance by the City of RAB Bonds, the Project is not financially feasible or viable;

ii The exemption permits better use of land and the construction of needed ratables; and

iii The exemption permits private development in the City's Waterfront Redevelopment Area consistent with the City's Waterfront Redevelopment Plan.

C. By the adoption of an ordinance, which is attached to this Agreement as Exhibit 2, the Mayor and City Council approved the above findings and those contained in Section 1.3, the Entity's Application and authorized the execution of this Agreement. The execution of this Agreement was also authorized by the State of New Jersey's Director of Local Government Services on [____ ____, 2021], pursuant to that certain Memorandum of Agreement between the City and the Division of Local Government Services.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge — N.J.S.A. 40A:20-14

A. Residential Component Annual Service Charge. In consideration of the exemption from taxation for the Residential Component of the Project, the Entity and each successor owner of the Residential Component, as applicable, shall, during the Term of this Agreement, make payment to the City of an Annual Service Charge for municipal services supplied to the Residential Component beginning on the first day of the first month after Substantial Completion of the Project in an amount equal to 9.86% of Annual Gross Revenue for the Residential Component, subject to the following:

1. The Annual Service Charge under Section 4.1A shall be calculated from the first day of the first month following the determination by the City of Substantial Completion of the Project.

2. During the Term, the City shall remit five (5%) percent of the Annual Service Charge for the Residential Component received by it to the County of Monmouth upon the City's receipt of same.

3. During the Term, the Entity and each successor owner of Residential Component shall pay annually a portion of the Administrative Fee that is equal to two (2%) percent of the Annual Service Charge for the Residential Component (as calculated pursuant to this Section 4.1A), in addition to the applicable Annual Service Charge for the Residential Component.

B. Retail Component Annual Service Charge. In consideration of the exemption from taxation for the Retail Component of the Project, the Entity and each successor owner of the Retail Component, as applicable, shall, during the Term of this Agreement, make payment to the City of the portion of Annual Service Charge for municipal services supplied to the Retail Component beginning on the first day of the first month after Substantial Completion of the Project in an amount equal to 9.86% of Annual Gross Revenue for the Retail Component, subject to the following:

1. The Annual Service Charge under Section 4.1B shall be calculated from the first day of the month following the determination by the City of Substantial Completion of the Project.

2. During the Term, the Entity and each successor owner of Retail Component shall pay annually a portion of the Administrative Fee that is equal to two (2%) percent of the Annual Service Charge for the Retail Component (as calculated pursuant to this Section 4.1B), in addition to the applicable Annual Service Charge for the Retail Component.

3. During the Term, the City shall remit five (5%) percent of the Annual Service Charge for the Retail Component received by it to the County of Monmouth upon the City's receipt of same.

C. <u>Minimum Annual Service Charge</u>.

1. <u>Without Condominium Regime</u>. Notwithstanding Sections 4.1A and 4.1B above, starting in the fourth year of the Term and provided the Entity has not created a condominium regime for the Project such that the Residential Component and the Retail Component are separate condominium units, if the amount set forth on Schedule 1 for a given year during the Term (the "**Minimum Annual Service Charge**") is greater than (i) the Annual Service Charge calculated pursuant to Section 4.1A (Residential) (prior to any Land Tax credit, if applicable pursuant to Section 4.1D(2)), plus (ii) the Annual Service Charge calculated pursuant to Section 4.1B (Retail) (prior to the applicable Land Tax credit pursuant to Section 4.1D(1)), then the Entity shall instead be obligated to pay the Minimum Annual Service Charge for that year. Schedule 1 sets forth the Minimum Annual Service Charge for the Project during the Term.

2. <u>With Condominium Regime</u>. Notwithstanding Sections 4.1A and 4.1B above, starting in the fourth year of the Term and provided the Entity has created a condominium regime for the Project such that the Residential Component and the Retail Component are separate condominium units, the Minimum Annual Service Charge set forth on Schedule 1 shall apply only to the Residential Component, and if the Minimum Annual Service Charge for the Project set forth on Schedule 1 for a given year is greater than the Annual Service Charge calculated pursuant to Section 4.1A (Residential) (prior to any Land Tax credit, if applicable), then the Entity shall instead be obligated to pay the Minimum Annual Service Charge for the Residential Component for that year. For the avoidance of doubt, upon the creation of a condominium regime for the Project, there shall be no Minimum Annual Service Charge for the Retail Component.

D. <u>Land Tax Credit</u>

1. <u>Retail Component</u>. The City shall, pursuant to the Governing Law, apply the statutory credit for payment by the Entity or its successors of Land Taxes with respect to the

Retail Component against the Annual Service Charge due pursuant to Section 4.1B or the Minimum Service Charge due pursuant to Section 4.1C, as the case may be.

2. Residential Component. In the event that the exemption of Land Taxes provided in Sections 2.1 and 2.3 hereof, and authorized by N.J.S.A. 40A:20-12, is invalidated by a court of competent jurisdiction or otherwise becomes inapplicable, the Parties agree that this Agreement shall remain valid and in full force and effect, and the calculation of the Annual Service Charge herein shall be reformed as follows: in addition to the Annual Service Charge calculated pursuant to Section 4.1A and Schedule 1, as applicable, the Annual Service Charge shall be increased by the Land Taxes due. In the event that Land Taxes become due and neither the Entity nor its successors have waived the credit with respect to same set forth at N.J.S.A. 40A:20-12, the City will apply the statutory credit to the Annual Service Charge due from the Entity or any successor owner, as applicable, with respect to the Residential Component. Notwithstanding anything to the contrary contained herein, (i) in the first year in which the Entity pays the Land Taxes with respect to the Residential Component, it shall receive a credit for the amount of the Land Taxes that it would have paid for the year prior had Land Taxes been due and payable, and (ii) in any given year, the cumulative payment made to the City through the Annual Service Charge and the City's portion of the Land Tax Payment shall not exceed the Annual Service Charge that would have been due to the City had the Residential Component continued to be exempt from Land Taxes. The City shall, pursuant to the Governing Law, apply the statutory credit for payment by the Entity or its successors of Land Taxes with respect to the Residential Component against the Annual Service Charge due pursuant to Section 4.1A.

Section 4.2 Quarterly Installments

Payment of the Annual Service Charge(s) required under this Agreement shall be made in quarterly installments on those dates when ad valorem real estate tax payments to the City are due subject, nevertheless, to adjustment for over or underpayments after the submission to the City of the Auditor's Report by the Entity or its successor pursuant to Section 7.2 herein. In the event that the Entity fails to timely pay the Annual Service Charge, the amount remaining due and unpaid shall accrue interest at the rate applicable for unpaid real property taxes.

Section 4.3 Pro Rata Basis of Annual Service Charge

The Annual Service Charge with respect to the Project or the applicable Project Component for the year in which such charge is due shall be adjusted on a pro rata basis from its commencement to the close of such calendar year. For the year in which Termination of this Agreement as to a Project Component occurs, the Annual Service Charge shall be similarly pro-rated. To the extent that a portion of a Project Component is Substantially Completed prior to Substantial Completion of the entire Project Component, the Annual Service Charge shall be pro-rated as further described in Section 3.1 hereof.

Section 4.4 Annual Service Charge Following Termination

The Entity, or any owner of a Project Component, may terminate this Agreement prior to the expiration of the Term upon thirty (30) days' written notice to the City. This Agreement may also be terminated by the City in accordance with Section 19.1 below. After Termination of this Agreement, the real property which is the subject of the Termination shall thereafter be assessed and taxed as conventional real property. Termination of this Agreement prior to the maturity of the RAB Bonds shall not terminate the Entity's obligation to pay the Special Assessment, as defined below, in accordance with the terms of the RAB Bonds.

Section 4.5 During Construction

During the period between execution of this Agreement and the Substantial Completion of each Project Component, the Entity shall make payment of conventional real estate taxes with respect to the Land and the Improvements existing thereon as of the date of approval of this Agreement, at the times and to the extent due in accordance with generally applicable law.

Section 4.6 Special Provisions Regarding the RAB Law

As a consequence of certain separate agreements implemented by City ordinances and resolutions, the City has agreed that the cost of installation of infrastructure and related expenses required for the development of the Project is being financed and/or reimbursed by the City's issuance of RAB Bonds pursuant to the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. (the "RAB Law"). Such improvements are also subject to a special assessment (the "Special Assessment"). Therefore, acting in accordance with N.J.S.A. 40A:12A-66, the City and the Entity have agreed that the Annual Service Charge imposed on the Project Components has been determined in a manner that complies with the RAB Law. Accordingly, the terms of N.J.S.A. 40A:20-12(b)(2) requiring a specified minimum and maximum Annual Service Charge and staged increases in the Annual Service Charge shall not apply during the Term of this Agreement. This Agreement is conditioned upon issuance of the RAB Bonds by the City, after the City obtains all prerequisite governmental approvals required for such issuance, and upon the RAB Bonds remaining outstanding during the Term of this Agreement. The City shall take no action to redeem the RAB Bonds prior to the Term of this Agreement.

Section 4.7 Ground Lease Transaction

Notwithstanding anything to the contrary contained in this Agreement, the City hereby consents, without further action or approvals, to a transfer of the Land to a Permitted Assignee with a lease back from such entity to the Entity or its successors or assigns for the Project (a "**Ground Lease Transaction**"), provided, however, that such Ground Lease Transaction (i) shall not relieve the Entity or the owner of a Project Component of its obligations under this Agreement, and (iii) shall not operate to minimize or remove revenues properly includable in the calculation of Annual Gross Revenue for the Project.

ARTICLE V - DISPUTE RESOLUTION

Section 5.1 Arbitration

A. Submission of Dispute. In the event of a breach of this Agreement, (other than a payment default), or a dispute arising between the Parties in reference to the terms and provisions as set forth herein, either Party shall submit the dispute to arbitration, which shall utilize New Jersey law and the arbitration rules of the American Arbitration Association, to be resolved in accordance with such law, rules and regulations in such a fashion as to accomplish the purposes of the Governing Law and this Agreement. The cost of the arbitration shall be borne equally by the Parties.

B. Selection of Arbitrator. The Parties shall determine whether one arbitrator or a panel of three arbitrators will determine the dispute. An arbitrator shall be mutually acceptable to the Parties and shall have the following qualifications: (i) an attorney at law or other professional of the State of New Jersey, with no less than fifteen years' experience, and whose expertise is in redevelopment projects utilizing the Governing Law; or (ii) any other qualifications mutually acceptable to the Parties. In the event that the Parties cannot agree on the selection of the arbitrator(s), then the dispute shall be arbitrated by a panel of three arbitrators, with each Party selecting one arbitrator, and those two arbitrators selecting the third arbitrator.

C. Arbitrator's Decision. The arbitrator(s) shall make written findings of fact and conclusions with respect to compliance with the Governing Law. Any arbitration award may be appealed by either Party to the New Jersey Superior Court, Law Division, with respect to asserted errors of fact or law, and the outcome of such appeal may be further appealed in the New Jersey courts, and shall not be limited in any way due to the origin of the action in arbitration.

D. Exception for ASC Payment Default. In the event of a default in payment of the Annual Service Charge, as defined in Article IV, above, the City, among its other remedies, reserves the right to proceed against the portion of the Property to which the default applies, in the manner provided by N.J.S.A. 54:5-1 et seq., irrespective of any Arbitration proceeding and any act supplementary or amendatory thereof. Whenever the word "taxes" appears or is applied directly or impliedly to mean taxes or municipal liens on land such statutory term shall be read, as far as pertinent to this Agreement, as if the Annual Service Charge constitutes taxes or municipal liens on land. In such event, however, the Entity does not waive any defense it may have to contest the right of the City to proceed in the above-referenced manner.

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to Substantially Complete the Project Components and to obtain Certificates of Occupancy for the Project Components at the time that the Project Components are eligible therefor.

Section 6.2 Substantial Completion

The Annual Service Charge applicable to a Project Component is to commence from the first day of the month following the Substantial Completion of a Project Component. The Annual Service Charge shall become payable upon the first day of the first month following the Substantial Completion of a Project Component, as further described at Section 3.1, regardless of whether the Project Component is occupied, tenanted or vacant.

Section 6.3 Filing of Certificate of Occupancy

A. It shall be the responsibility of the City to forthwith file with or submit to the Tax Assessor of the City a copy of the Certificate(s) of Occupancy issued with respect to the Project.

B. Failure of the City to file or submit such issued Certificate(s) of Occupancy, as required by the preceding paragraph, shall not restrict the City's Tax Assessor from taking appropriate action.

C. The estimated cost data disclosed by the Application submitted by the Entity with this Agreement may, at the option of the City's Building Department, be used as the basis for construction cost determinations applicable to the issuance of building permits(s) for the Project.

ARTICLE VII - ANNUAL AUDITS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls required for proper record control under this Agreement. The requirements for submission of periodic reports by the Entity, including, without limitation, any Auditor's Reports, except for a final accounting required by the Governing Law, shall cease in those instances where the Entity no longer has an interest in the Project or a Project Component as evidenced by recorded deeds, or, except as required by the Governing Law, following Termination of this Agreement.

Section 7.2 Periodic Reports

A. Within ninety (90) days after the close of each fiscal or calendar year, following Substantial Completion of a Project Component, depending on the Entity's accounting basis for the duration of this Agreement (taking into account Section 7.1), the Entity shall submit an Auditor's Report certified by a certified public accountant for the preceding fiscal or calendar year to the City's Chief Financial Officer, Financial Analyst, and the City Clerk, and the Director of the New Jersey Division of Local Government Services. Delivery of the Auditor's Report shall be subject to delay due to a Force Majeure Event, and such Auditor's Report shall conform to all applicable standards of the Tax Exemption Law and shall include the following data:

i Annual Gross Revenue data, Net Profits, excess profits, principal amount and the interest rate of any mortgage(s) constituting a lien on the Property and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, as are required pursuant to the Governing Law and this Agreement.

B. Failure of the Entity to submit the reports required by this Article VII, shall subject the Entity to a fine, payable to the City, commencing on the 91st day after such report is due, subject to delay as set forth above, in the amount of $100 per day for each day after the 90th day that such report is not filed. Notwithstanding anything to the contrary contained herein, in the event that a condominium regime is established with respect to the Project, such that the Residential Component and the Retail Component shall each be a separate condominium unit, and the Entity has transferred the Project or a Project Component to a third party purchaser in accordance with Section 20.7 hereof, then the Entity's obligation to deliver the reports as required by this section shall cease with respect to such Project Component(s), and the condominium association shall deliver any and all reports required by the City with respect to such Project Component(s). For the avoidance of doubt, any transfer of a membership interest in the Entity shall not, in and of itself, relieve the Entity of its obligations under this subsection or this Agreement.

Section 7.3 Total Project Cost/Project Leases

Within ninety (90) days after the last Certificate of Occupancy is issued for the Project, the Entity shall submit to the City a certification of Total Project Cost. Such certification shall not affect the calculation of Annual Service Charges under this Agreement, as set forth in Article IV hereof and Schedule 1 attached hereto. When the Project or any Project Component is leased by the Entity, all relevant data regarding such lease shall be submitted to the City Clerk, Financial Analyst, and City Tax Assessor; provided that the foregoing shall not apply to residential lease for the residential rental units within the Residential Component.

Section 7.4 Inspection

The Entity shall permit upon proper request an inspection of property, equipment, buildings and other facilities of the Project, as well as an examination and audit of the books, contracts, records, documents and papers by representatives duly authorized by the City or the New Jersey Division of Local Government Services in the Department of Community Affairs. Such examination or audit shall be made following reasonable advance notice during business hours and shall be conducted in the presence of any officer or agent of the Entity to which the examination or audit relates.

ARTICLE VIII - APPLICATION AND ADMINISTRATIVE FEE

Section 8.1 Application Fee

The Entity has paid the required fee to the City as a fee for processing the Application.

Section 8.2 Administrative Fee

The Entity acknowledges and agrees that, in addition to the payment of the respective Annual Service Charge required to be paid for each Project Component, an annual Administrative Fee to the City shall be payable for each Project Component. The Administrative Fee shall be equal to: (i) two (2%) percent of the total then applicable Annual Service Charge for the Residential Component; and (ii) two (2%) percent of the total then applicable Annual Service Charge for the Retail Component. The Administrative Fee for each Project Component shall be payable and due on or before December 31st of each year with interest accruing for late payments in accordance with Section 10.1. The Administrative Fee will be reconciled upon reconciliation of the Annual Service Charge.

ARTICLE IX - ASSIGNMENT AND ASSUMPTION

Section 9.1 Assignment

A. <u>Assignments</u>. The Entity may assign its rights under this Agreement with the prior written consent of the City, which consent will be granted provided: (a) the new entity is an urban renewal entity formed pursuant to the Governing Law; (b) at the time of such assignment, the new entity is or has agreed to become the fee owner of the Project and has agreed in writing to undertake any remaining construction and completion of the Project; (c) the new entity does not own any other Project subject to a long term tax exemption at the time of transfer; (d) the assignor Entity is not then in Default of this Agreement; (e) the assignor Entity's obligations under this Agreement are fully assumed by the new entity; (f) the new entity shall have demonstrated to the City's reasonable satisfaction its financial capability and experience; and (g) the assignor Entity shall pay the City a transfer fee equal to two (2%) of the then current Annual Service Charge as required by <u>N.J.S.A</u>. 40A:20-10(d), provided that such transfer fee shall not apply with respect to any assignment to a Permitted Assignee (as hereafter defined). Upon the transfer of this Agreement to an assignee in compliance with this Agreement, the Entity shall be discharged from any further obligation with respect to the Project. Voluntary transfers of more than ten (10%) percent of the ownership of the Project or any portion thereof shall be subject to <u>N.J.S.A</u>. 40A:20-5e. Nothing contained in this Agreement shall prohibit transfers of interests in the Entity itself provided that notice of the transfer, if greater than ten (10%) percent, shall be provided to the City in accordance with N.J.S.A. 40A:20-5e.

B. Permitted Assignments. Notwithstanding Section 4.1A, provided the requirements set forth in Section 4.1(a)-(e) are satisfied, the City hereby consents, without further action or approvals, to an assignment of this Agreement with respect to the entire Project or either Project Component to an entity that is controlled by iStar Inc. or Safehold Inc. or both (a "Permitted Assignee"). For purposes of this Agreement, "control", "controlled" or "controlled by" shall mean the direct or indirect ownership of 50% or more of the aggregate issued and outstanding equitable interests (whether stock, partnership interests, membership interests or otherwise) of the Permitted Assignee, or the power to direct or cause the direction of the management and policies of the Permitted Assignee, whether through the ownership of equity interests, by statute or according to the provisions of a contract.

C. City Consent Required. For the avoidance of doubt, except for sales of the Residential Component or the Retail Component as a condominium unit to a successor unit purchaser in accordance with Section 20.7, assignments to a Permitted Assignee, and any Ground Lease Transaction, the parties hereby acknowledge that any assignment of this Agreement in conjunction with a transfer of a Project Component from the Entity shall be an assignment that requires consent of the City pursuant to the provisions of Section 4.1A. The parties further hereby acknowledge that a transfer of a Project Component from the Entity without such an assignment of this Agreement shall terminate the exemption with respect to such Project Component, after notice and an opportunity to cure, in accordance with Article XIX.

Section 9.2 Deed Recitals

While this Agreement remains in effect, the deeds for the Project Components shall include a recital that (a) the grantee is subject to the terms and conditions of this Agreement, and (b) this Agreement runs with the land for the duration of this Agreement and that by accepting this deed, the grantee acknowledges it has received from the Entity a true copy of this Agreement, the originals of which may be examined by the grantee in the Office of the City Clerk during regular working days and hours.

Section 9.3 Operation of Project

The Entity agrees that the Project shall be constructed, managed and operated in accordance with applicable laws, including the Governing Law and the New Jersey Condominium Act N.J.S.A. 46:88-1 et seq. The Entity hereby agrees at all times prior to the Termination this Agreement to remain bound by the provisions of this Agreement with respect to the Project Components that are owned by the Entity. Upon any sale of the Project, any Project Component or the assignment and assumption of this Agreement, the successor in title shall be similarly bound and, if such transfer, sale, assignment and assumption shall be in compliance with the terms of this Agreement, the Entity shall be relieved and discharged from any obligation or liability with respect to the Project or applicable Project Component.

ARTICLE X - INTEREST ON LATE PAYMENTS

Section 10.1 Late Payments

In the event that the Entity fails to timely make any payments due hereunder, and such amounts due are correctly calculated and properly billed to the Entity, then the amount unpaid shall accrue interest at the rate applicable for unpaid real property taxes.

ARTICLE XI - RECORDING

Section 11.1 Recordation of Agreement

The City shall record at the Entity's expense a fully signed original of this Agreement with the office of the Monmouth County Clerk.

ARTICLE XII - WAIVER

Section 12.1 Waiver

Nothing contained in this Agreement shall constitute a waiver or relinquishment by either the Entity or the City of any rights and remedies, including, without limitation, the City's right to terminate this Agreement and the tax exemption granted hereunder for a particular Project Component for an uncured Default applicable to such Project Component under any of the terms provided herein. Nothing herein shall be deemed to limit any right of recovery of any amount which the City or the Entity has under law, in equity, or under any provisions of this Agreement.

ARTICLE XIII - NOTICES

Section 13.1 Sent by City

A. When sent by the City to the Entity, notices shall be addressed to AP Block 4001 Venture Urban Renewal LLC, c/o iStar, 1100 Ocean Avenue, Asbury Park, NJ 07712, Attention: Brian Cheripka, Senior Vice President, unless, prior to the giving of notice, the Entity shall have notified the City otherwise in writing.

B. Upon the transfer of title to the Project or any Project Component, notice shall be sent to the new owner at the Project or to the address for the new owner on the last tax duplicate of the City unless written notice of a different address was provided to the Tax Assessor and Tax Collector of the City.

C. If requested in writing by the Entity or any successor, the City shall also send notices to any mortgagee of the Project or a Project Component.

Section 13.2 Sent by Entity

When sent by the Entity to the City, notice shall be addressed to the City Clerk, Mayor and City Manager at City Hall, One Municipal Plaza, Asbury Park, New Jersey 07712, unless, prior to the giving of notice, the City shall have notified the Entity otherwise in writing. The notice to the City shall identify the subject and property to which it relates.

Section 13.3 Delivery of Notices

Any notice required hereunder to be sent by either Party to the other shall be sent by a nationally recognized overnight courier service or by certified or registered mail, return receipt requested, addressed as specified above.

ARTICLE XIV - INTENTIONALLY OMITTED

ARTICLE XV - CONSTRUCTION/ENFORCEMENT

Section 15.1 Applicable Law

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey.

ARTICLE XVI - WASTE AND REFUSE DISPOSAL

Section 16.1 Responsibility of Entity

Unless the City otherwise agrees, collection and disposition of all solid waste, refuse and recyclables emanating from the Project shall be the exclusive responsibility of the Entity prior to the filing of the master deed creating the condominium and thereafter by the condominium association or owner of a Project Component, or subsequent owner of the Project, but in no event shall be the responsibility of the City. The Entity or other responsible party shall engage a licensed collector, hauler or scavenger at the Entity's (or other responsible party's) cost and expense to collect and dispose such waste and recyclables.

ARTICLE XVII - INDEMNIFICATION

Section 17.1 Defined

It is understood and agreed that, in the event the City shall be named as a party defendant in any action brought against the Entity by reason of any breach, default or a violation of any of the provisions of this Agreement or the provisions of N.J.S.A. 40A:20-1 et seq., by the Entity, the Entity shall indemnify and hold the City harmless, and the Entity agrees to defend the suit at its own expense. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity hereby consents. The expense of such intervention thereof shall be borne by the City.

ARTICLE XVIII - DEFAULT

Section 18.1 Default

"Default" shall mean and be the failure of the Entity or, as applicable, the successor owner of the Project or any Project Component ("Responsible Party") to perform its obligations under this Agreement after notice and within applicable cure periods provided in this Agreement.

Section 18.2 Curing A Default

Should a Responsible Party be in Default in the payment or performance of its obligations under this Agreement, the City shall notify such Responsible Party and, if requested, such Responsible Party's mortgagee, of said Default ("Default Notice"). Said Default Notice shall set forth with particularity the basis of the alleged Default. The Responsible Party and, if applicable, its mortgagee shall have 90 days following receipt of a Default Notice to cure any Default, except for a payment Default, which the Responsible Party and, if applicable, its mortgagee shall have 10 days to cure following receipt of a Default Notice. If any non-payment Default cannot be cured within the cure period then, provided that diligent cure efforts are being prosecuted, the period for cure shall be extended for an additional 90 days.

Section 18.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the Property, Project Component, or the Project, as applicable, which is the subject of the Default pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1 et seq. All of the remedies provided in this Agreement to the City and all rights and remedies granted to it by law and equity shall be cumulative and concurrent but shall, assuming that a condominium regime has been established with respect to the Project, be applied solely against the Project Component to which the Default applies. Further, the bringing of any action for any unpaid charges due to the City under this Agreement, for the Annual Service Charge, or for breach of any covenant or the resort to any other remedy herein provided for shall not be construed as a waiver of the right of the City to terminate the tax exemption with respect to the Project or, assuming that a condominium regime has been established, with respect to the Project or against the Project Component which is the subject of the Default.

Section 18.4 Force Majeure

The Parties acknowledge and agree that the performance or non-performance by both or either of the Parties of any obligation, requirement, commitment or responsibility set forth in this Agreement shall not be deemed to be an Event of Default where such performance, failure of performance or delay in performance is the result of a Force Majeure Event, provided however, that the Force Majeure Event was not the result of or did not arise out of any unlawful action or non-action of the party relying on such Force Majeure Event as justification for the performance, failure of performance, or delay in performance of the subject obligation, requirement, commitment or other responsibility. In the event of a Force Majeure Event, either party hereto may obtain an extension of time to perform any obligations arising under this Agreement by notifying the other party in writing pursuant to the provisions of Article XIV of the Force Majeure Event no later than thirty (30) days after the first occurrence of the Force Majeure Event, and such extension of time shall commence upon the first occurrence of the applicable Force Majeure Event; provided, however, that if either party fails to give such notice within such thirty (30) day period, and the event or occurrence that is the basis for the Force Majeure Event continues for more than thirty (30) days, such delay shall still be a Force Majeure Event that excuses the impacted party's performance if the impacted party gives notice thereof, but the period of time during which such performance is excused shall commence on the date when the notice is received by the non-impacted party. Any extension of time shall only be for so long as the Force Majeure Event reasonably requires.

ARTICLE XIX - TERMINATION

Section 19.1 Termination Upon Default of the Entity

A. In the event that the Responsible Party or, if applicable, its mortgagee fails to cure or remedy a Default within the time period provided in Section 18.2, the City may terminate this Agreement in accordance with the terms of this section. The City may terminate this Agreement only after the expiration of (i) the cure periods set forth in Section 18.2, and (ii) 30 days following receipt of written notice from the City by the Responsible Party and, if applicable, its mortgagee of the City's intent to terminate this Agreement ("Termination Notice"). The City shall deliver the Termination Notice only after the cure periods set forth in Section 18.2 have expired. Assuming that a condominium regime has been established with respect to the Project, the City's right to terminate this Agreement shall be limited solely to the Project Component to which the Default applies. For purposes of the Entity or Responsible Party rendering a final financial accounting, the Termination of this Agreement shall be deemed to be the end of the fiscal year for the Entity or Responsible Party. The Entity or Responsible Party shall within 90 days after the date of such Termination, pay to the City a sum equal to the amount of the reserve, if any, maintained pursuant to N.J.S.A. 40A:20-13 and N.J.S.A. 40A:20-15 as well as the excess profit, if any, payable under this Agreement. The Termination date of this Agreement shall be deemed to be the end of such Entity's or other Responsible Party's fiscal year.

B. Upon such termination of the exemption for the Project, or a Project Component, all affected properties and all improvements made thereto shall be assessed from the date of termination under conventional real property taxation principles.

ARTICLE XX - MISCELLANEOUS

Section 20.1 Conflict

The Parties agree that in the event of a conflict between the Application and this Agreement, this Agreement shall govern and control. The Governing Law shall supersede any conflict between its terms and this Agreement provided that the Governing Law shall be interpreted and applied in a manner consistent with the terms of the RAB Law.

Section 20.2 Oral Representations

There have been no oral representations made by any of the Parties hereto which are not contained in this Agreement. This Agreement, the City's Ordinance approving this Agreement, the Application, that certain Subsequent Developer Agreement by and between the Parties to be executed and delivered contemporaneously with this Agreement, and that certain Special Assessment Agreement by and between the Parties to be executed and delivered contemporaneously with this Agreement, constitute the entire Agreement between the Parties, and there shall be no modifications hereto other than by a written instrument executed and delivered by the Parties. In the event of a conflict between this Agreement and the Subsequent Developer Agreement or the Special Assessment Agreement, this Agreement shall control.

Section 20.3 City's Ordinance

The City's Ordinance approving this Agreement is incorporated in this Agreement and a made part hereof as Exhibit 2.

Section 20.4 Good Faith

The covenants of good faith, fair dealing and implied necessity are deemed incorporated into and made a part of this Agreement.

Section 20.5 Grammatical Usage

The bracketing of the letter "s" at the end of a word such as unit(s) shall mean the singular or plural as proper meaning requires and all related verbs and pronouns shall be made to correspond.

Section 20.6 Tentative Financial Plan

A financial plan and detailed representations and covenants by the Entity conforming to N.J.S.A. 40A:20-9 for the undertaking of the Project is included in the Application. The Entity represents that it will diligently attempt to construct the Project in accordance with the information contained in the Application and the terms of the Subsequent Developer Agreement.

Section 20.7 Condominium Sales.

Notwithstanding anything to the contrary contained in Section 9.1, the City expressly agrees and consents to the sale of the Project Components to purchasers upon the filing of the master deed for the Project and to their successors and assigns and that upon the transfer of title to a Project Component by the Entity to a third party purchaser in accordance with the terms of this Agreement, the Entity's obligations under this Agreement with respect to such Project Component shall cease, the tax exemption granted hereby and all obligations related thereto shall continue and inure to and bind each successor in title to the Entity notwithstanding that such persons are not urban renewal entities pursuant to the Governing Law. The proceeds of the sale of any Project Component shall not be included in the Annual Gross Revenue or Net Profit of the Entity or its successors or assigns. Notwithstanding the foregoing, the prior written consent of the City, not to be unreasonably withheld, shall be required prior to the Entity imposing a condominium regime on the Residential Component that converts the individual residential units within the Residential Component into separate, for-sale units.

Section 20.8 Payment of Other Fees for Municipal Services

To the extent that the City collects fees from property owners for the provision of certain services provided by the City or its agents, the Entity or other Responsible Party agrees to make payments for such municipal services, including without limitation water and sewer charges and connection fees, if and to the extent applicable, and any services that create a lien on parity with or superior to the lien for the Land Taxes and Annual Service Charges, as required by law. Nothing herein is intended to release the Entity or other Responsible Party from its obligation to make such payments.

Section 20.9 Severability

A. If any term, covenant or condition of this Agreement shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by applicable law.

B. If any portion of this Agreement shall be judicially declared to be invalid and unenforceable and provided that a default has not been declared pursuant to this Agreement, the Parties shall cooperate with each other to take the actions reasonably required to restore the Agreement to the manner and economic effect contemplated by the Parties, including, but not limited to the authorization and amendment of this Agreement in a form reasonably drafted to effectuate the original intent of the Parties.

Section 20.10 Certification

The City shall certify to the City Tax Assessor, pursuant to the Governing Law, that this Agreement entered into by the City and the Entity has been lawfully entered into and is in effect pursuant to the Governing Law. The delivery by the City to the City Tax Assessor of a certified copy of the Ordinance shall constitute the required certification. Upon the delivery of the certification as required hereunder, the City Tax Assessor shall implement the tax exemption upon Substantial Completion of the Project and continue to enforce the tax exemption without further certification by the City until the Termination of this Agreement. Further, upon the adoption of this Agreement, the Ordinance shall be transmitted to the Director of the New Jersey Division of Local Government Services in the Department of Community Affairs by the City.

Section 20.11 Estoppel Certificate

Within thirty (30) days following written request therefor by the Entity, or any mortgagee, purchaser, tenant or other party having an interest in the Project, the City shall issue a signed estoppel certificate in reasonable form stating that (i) this Agreement is in full force and effect, (ii) to the best of the City's knowledge, no Default has occurred under this Agreement (nor any event which, with the passage of time and the giving of notice would result in the occurrence of a Default) or stating the nature of any Default; and (iii) stating any such other reasonable information as may be requested. In the event the estoppel certificate discloses a Default, it shall be identified with reasonable detail.

Section 20.12 Exhibits and Schedules

Schedule 1
– Minimum Annual Service Charge Payments

Exhibit 1 - The Application
Exhibit 2 – Ordinance authorizing the execution of this Agreement

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

AP BLOCK 4001 VENTURE URBAN
RENEWAL LLC

____
Brian Cheripka, Senior Vice President
an Authorized Officer

THE CITY OF ASBURY PARK

____
John Moor, Mayor

[SEAL]

ATTEST:

____
Melody Hartsgrove, RMC, City Clerk

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH SS:

I CERTIFY that on _______________, 2021, John Moor personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;
(b) was authorized and did execute this instrument as Mayor of the City of Asbury Park; and
(c) executed the instrument as the act of the City of Asbury Park.

____
Notary Public

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH SS:

I CERTIFY that on _______________, 2021, Brian Cheripka personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;
(b) was authorized and did execute this instrument as authorized officer of AP Block 4001 Venture Urban Renewal LLC; and
(c) executed the instrument as the act of AP Block 4001 Venture Urban Renewal LLC.

____
Notary Public

SCHEDULE 1

Year During the Term	Minimum Annual Service Charge
1	$0
2	$0
3	$0
4	$694,000
5	$707,880
6	$722,038
7	$736,478
8	$751,208
9	$766,232
10	$781,557
11	$797,188
12	$813,132
13	$829,394
14	$845,982
15	$862,902
16	$880,160
17	$897,763
18	$915,718
19	$934,033
20	$952,713
21	$971,768
22	$991,203
23	$1,011,027
24	$1,031,247
25	$1,051,872
26	$1,072,910
27	$1,094,368
28	$1,116,255
29	$1,138,581
30	$1,161,352

Schedule 20(b)

Proposed Special Assessment Agreement

Record and return to:

____

John M. Cantalupo, Esq.
Archer & Greiner P.C.
10 Highway 35
Red Bank, New Jersey 07003

SPECIAL ASSESSMENT AGREEMENT

BY AND BETWEEN

THE CITY OF ASBURY PARK

AND

AP BLOCK 4001 VENTURE URBAN RENEWAL LLC

THIS SPECIAL ASSESSMENT AGREEMENT (hereinafter "**Special Assessment Agreement**"), made this ____ day of ______, 2021, by and between **AP BLOCK 4001 VENTURE URBAN RENEWAL LLC** (the "**Entity**"), the Entity being qualified to do business under applicable law, including the provisions of the Long Term Tax Exemption Law (as defined herein), with offices as hereinafter specified, along with its permitted successors and/or assigns, and the **CITY OF ASBURY PARK**, a municipal corporation in the County of Monmouth and the State of New Jersey (the "**City**"), and together with the Entity, the "**Parties**").

WITNESSETH:

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

WHEREAS, the Redevelopment Law confers certain contract, planning and financial powers upon a redevelopment entity, as defined at Section 3 of the Redevelopment Law, 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 Redevelopment Law; and

WHEREAS, on June 5, 2002, the City adopted the "Asbury Park Waterfront Redevelopment Plan (Plan IV)" (as amended and supplemented from time to time, the "**Redevelopment Plan**") with respect to the "**Asbury Park Waterfront Redevelopment Area**," as defined in the Redevelopment Plan (the "**Waterfront Redevelopment Area**");

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

WHEREAS, the City and Asbury Partners, LLC (the "**Master Developer**") entered into that certain "Amended and Restated Redeveloper and Land Disposition Agreement" dated October 28, 2002 (as the same has been or may be amended and supplemented in accordance with its terms, including, without limitation, by that certain "First Amendment to that certain Amended and Restated Redeveloper and Land Disposition Agreement" dated August 1, 2018 (the "**First Amendment to Redeveloper Agreement**"), and by that certain "Second Amendment to that certain Amended and Restated Redeveloper and Land Disposition Agreement, dated October 3, 2019 (collectively, the "**Redeveloper Agreement**");

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

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

WHEREAS, pursuant to Section 7.1 of the Redeveloper Agreement, the Master Developer is responsible for the costs of certain wastewater, stormwater, streetscape, utility and other infrastructure improvements (the "**Infrastructure Improvements**") within the Waterfront Redevelopment Area, which Infrastructure Improvements, in whole or in part, constitute (i) redevelopment projects (collectively, the "**Infrastructure Redevelopment Project**") to be undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area, all as contemplated by the Redevelopment Law and the RAB Law, and (ii) local improvements within the meaning, and for the purposes set forth in, Chapter 229 of the Pamphlet Laws of 1938, and Chapter 175 of the Pamphlet Laws of 1951, all as amended and supplemented, and codified at N.J.S.A. 40:56-1 *et seq*., the "**Local Improvements Law**") for which a Special Assessment (as defined herein) may be imposed;

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

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

WHEREAS, in order to facilitate the development of the Redevelopment Area, in June 2018 the City amended the then existing 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;

WHEREAS, on June 13, 2018, the City adopted the First Amendment to Redeveloper Agreement, which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers;

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, "any 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 [Redevelopment] Plan" may seek to 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;

WHEREAS, the Entity is an urban renewal entity that 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 the Entity's intention to develop and construct the Project (as defined herein) on the Project Site (as defined herein) within the Redevelopment Area pursuant to that certain subsequent developer agreement with the City to be executed contemporaneously herewith (the "**Subsequent Developer Agreement**");

WHEREAS, pursuant to the "Long Term Tax Exemption Law," constituting Chapter 431 of the Pamphlet Laws of 1991, as amended and supplemented, and codified at N.J.S.A. 40A:20-1 *et seq.* (the "**Long Term Tax Exemption Law**"), a redeveloper that is an urban renewal entity may enter into a financial agreement with a municipality to make payments in lieu of taxes ("**PILOT**") with respect to property owned by the urban renewal entity in a redevelopment area;

WHEREAS, in order to enhance the economic viability of an opportunity for a successful implementation of the Project, the City and the Entity are proposing to enter into a financial agreement to be executed contemporaneously herewith governing payment by the Entity to the City of a PILOT in connection with the Project pursuant to the Long Term Tax Exemption Law (the "**Financial Agreement**");

WHEREAS, pursuant to the RAB Law, a municipality may issue non-recourse redevelopment area bonds ("**RABs**") to finance redevelopment projects pursuant to a redevelopment plan within an area in need of redevelopment, including Infrastructure Redevelopment Projects to be undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area, which RABs may be secured by, among other things, a special assessment (the "**Special Assessment**") on certain property within an area in need of redevelopment;

WHEREAS, in furtherance of the transactions contemplated by this Special Assessment Agreement, the Subsequent Developer Agreement, the Financial Agreement and that certain Project Finance Agreement executed by and between the City and the Master Developer, dated as of December 2012 (as amended, the "**Project Finance Agreement**"), the City intends to issue RABs pursuant to the RAB Law, the net proceeds of which may be applied to the payment of, and/or reimbursement to, the Master Redeveloper for Infrastructure Redevelopment Projects undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area;

WHEREAS, in order to provide primary security for the payment of the RABs, and to additionally secure the payment of the PILOTs payable to the City, the parties desire to enter into this Special Assessment Agreement pursuant to which the City shall have a right to impose a Special Assessment in accordance with the terms of this Special Assessment Agreement;

WHEREAS, in order to effect the mechanism for the payment by the Entity to the City of the Special Assessment, the City has finally adopted on [______] [____], 2021 that certain Special Assessment ordinance entitled "[An Ordinance Of The City Of Asbury Park, In The County Of Monmouth, State of New Jersey, Providing For The Special Assessment Of The Cost Of Certain Wastewater, Stormwater, Roadway, Streetscape, Utility And Other Infrastructure Improvements On Block 4001, Lots 2-15 Within The Asbury Park Waterfront Redevelopment Area And Establishing A Mechanism For Payment Of The Cost Thereof]" (the "**Special Assessment Ordinance**"); and

WHEREAS, it is the intent of the Parties that, so long as the Owner (as defined herein) makes all required payments under the Financial Agreement, such Owner shall not be required to make payment of the Unpledged Portion of the Special Assessment (as defined herein) hereunder.

NOW, THEREFORE, in consideration of one dollar ($1.00), the mutual covenants and promises set forth above and herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I.
GENERAL PROVISIONS

SECTION 1.01 Governing Law — THIS SPECIAL ASSESSMENT AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THIS STATE, INCLUDING THE PROVISIONS OF THE REDEVELOPMENT LAW, THE LOCAL IMPROVEMENTS LAW, THE RAB LAW AND ALL OTHER APPLICABLE LAWS. IT IS HEREBY EXPRESSLY ACKNOWLEDGED, UNDERSTOOD AND AGREED THAT UPON THE RECORDATION OF THE SPECIAL ASSESSMENT ORDINANCE AND THIS SPECIAL ASSESSMENT AGREEMENT IN ACCORDANCE WITH SECTION 7.01 HEREOF, THE LAND, AND ANY IMPROVEMENT RELATED THERETO, AS SUCH TERMS ARE DEFINED HEREIN, SHALL BE SUBJECT TO AND GOVERNED BY THE TERMS OF THIS SPECIAL ASSESSMENT AGREEMENT AND EACH AND EVERY OWNER, WHETHER IN FEE SIMPLE OR OTHERWISE, OF ANY SUCH PARCEL OF LAND, AND ANY IMPROVEMENT RELATED THERETO, REGARDLESS OF WHETHER SUCH OWNER SHALL BE AN URBAN RENEWAL ENTITY, OR ANY OTHER COMPANY, ENTITY OR PERSON (EACH INDIVIDUALLY REFERRED TO HEREIN AS AN "**OWNER**") SHALL BE BOUND BY THE TERMS HEREOF. IN THE EVENT OF ANY BREACH OR DEFAULT OF THIS SPECIAL ASSESSMENT AGREEMENT BY AN OWNER, SUCH BREACH OR DEFAULT SHALL NOT CONSTITUTE A BREACH OR DEFAULT BY ANY OTHER OWNER(S) AND SUCH OTHER OWNER(S), AND ITS RESPECTIVE PARCEL OR PORTION OF LAND, AND ANY IMPROVEMENTS RELATED THERETO, SHALL CONTINUE TO BE SUBJECT TO, GOVERNED BY AND BOUND BY THIS SPECIAL ASSESSMENT AGREEMENT.

SECTION 1.02 General Definitions — The recitals and Exhibits to this Special Assessment Agreement are hereby incorporated by reference herein as if set forth at length. The following terms shall have the meaning assigned to such terms in the recitals hereof:

Arbitrator's Award	Project Finance Agreement
City	RAB Law
Entity	RABs
Financial Agreement	Redeveloper Agreement
Financial Crisis	Redevelopment Law
Infrastructure Improvements	Redevelopment Plan
Infrastructure Redevelopment Project	Special Assessment
Local Improvements Law	Special Assessment Agreement
Long Term Tax Exemption Law	Special Assessment Ordinance
Master Developer	Subsequent Developer Agreement
Parties	Waterfront Redevelopment Area
PILOT	

Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Special Assessment Agreement shall mean:

Annual Service Charge — shall have the meaning ascribed to such term in the Financial Agreement.

Assignment Agreement — shall mean the agreement to be executed in connection herewith between the City and the Trustee assigning the Pledged Portion of the Special Assessment to the Trustee for the benefit of the holders of the RABs.

Ground Lease Transaction - shall have the meaning ascribed to such term in the Financial Agreement.

In Rem Tax Foreclosure — shall mean a summary proceeding by which the City may enforce the lien for taxes, special assessments and other statutory liens. Said foreclosure is governed by N.J.S.A. 54:5-1 *et seq.*

Indenture — shall mean the indenture of trust approved in connection with and providing for, among other things, the trust estate securing the RABs.

Land — shall mean the real property known as Block 4001, Lots 2-15, upon which the Project shall be constructed, all as set forth on the tax maps of the City.

Legal Interest - while repayment of the Special Assessment is current and in good standing, Legal Interest shall be represented by the interest rate on the RABs issued to finance or refinance the cost of the Infrastructure Improvements. In the event that an Owner fails to timely pay, in full, any installment of the Special Assessment, Legal Interest with respect to such installment shall mean the highest rate of interest permitted under New Jersey law in the case of unpaid taxes or tax liens on land until paid.

Minimum Annual Service Charge — shall have the meaning ascribed to such term in the Financial Agreement.

Owner — shall have the meaning ascribed to such term at Section 1.01.

Pledged Portion of the Special Assessment — shall mean that portion of the Special Assessment that is assigned to the Trustee pursuant to the Assignment Agreement and pledged to the payment of the principal of and interest on the RABs as set forth in Exhibit B.

Project — shall mean the redevelopment of vacant land into a mixed use project consisting of the following components (each, a "Project Component"): (i) approximately 206 residential rental apartment units located within a mixed use structure that varies in height from 3 to 6 stories, structural parking containing approximately 249 parking spaces, approximately 20 residential rental townhome units located within 4 separate 4-story buildings that will contain 5 townhome units each, and approximately 42 additional parking spaces (the "Residential Component"), and (ii) approximately 4,600 square feet of ground floor retail space located within the 3 to 6 story mixed use structure (the "Retail Component") and all together with related amenities and improvements, to be constructed on the Project Site in accordance with the terms of the Subsequent Developer Agreement, the Financial Agreement and this Special Assessment Agreement. The Entity may, at its discretion, impose a condominium regime such that the Residential Component and the Retail Component may become separate condominium units.

Project Site — shall mean the Land.

Substantial Completion or Substantially Complete – shall mean the determination by the City, in its reasonable opinion made with the advice of the Entity, with respect to the Project, that the construction activities entailed are completed in all material respects and that the Project is ready for its intended use; and as further defined in N.J.S.A. 54:4-63.1 *et seq*., issuance of either a Temporary Certificate of Occupancy or a final Certificate of Occupancy for the entirety of the Project shall be conclusive proof of Substantial Completion, but the issuance of either such certificate is not required in order for a determination by the City that the Project is Substantially Complete

Tax Sale Law — N.J.S.A. 54:5-1 *et seq*., as the same may be amended or supplemented from time to time.

Trustee — shall mean the trustee appointed under the Indenture.

Unpledged Portion of the Special Assessment — shall mean that portion of the Special Assessment, if applicable, that is paid to the City pursuant to the terms of this Special Assessment Agreement as set forth in Exhibit B.

ARTICLE II.
DURATION OF SPECIAL ASSESSMENT AGREEMENT

SECTION 2.01 Term. The Parties hereby expressly, irrevocably and unconditionally acknowledge, agree, warrant and covenant that this Special Assessment Agreement, including the obligation to pay the Special Assessment required under Article III hereof, shall remain in effect, for a period of thirty (30) years from the date that the first Special Assessment amount is due in accordance with the terms hereof.

ARTICLE III.
SPECIAL ASSESSMENT AMOUNT

SECTION 3.01 Special Assessment Amount and Installments

(a) The Owner hereby expressly, irrevocably and unconditionally acknowledges and agrees that, with respect to the Land and the Project to be constructed thereon: (i) the Special Assessment for the Project shall be the total amount set forth in Exhibit A, increased if applicable, by the Unpledged Portion of the Special Assessment, but only to the extent the Owner is not current on the PILOT and any other amounts due under the Financial Agreement (the "**Principal Amount**"); and (ii) the Principal Amount of the Special Assessment shall be, and is hereby irrevocably and unconditionally accepted in full and agreed to by the present Owner of the Land and Project constructed thereon from time-to-time (on behalf of such present Owner and all subsequent Owner(s)) and in accordance with N.J.S.A. 40A:12A-66(c) of the RAB Law and shall be deemed to be, in lieu of a determination by the procedures otherwise applicable to determining the actual benefit conferred on the Land and the Project constructed thereon from time-to-time, the benefit conferred on the Land and the Project by the Infrastructure Improvements.

(b) The Special Assessment for the Project shall be allocated to the Land and the Project and, shall be payable quarterly on February 1, May 1, August 1 and November 1 of each year during the term of this Special Assessment Agreement with the first such installment commencing to accrue on the first day of the month immediately following the earlier of: (i) eligibility of the Project for the issuance of a Certificate of Occupancy or a determination that the Project is otherwise Substantially Complete; and (ii) the expenditure of all capitalized interest available to pay interest on the RABs. The Special Assessment for the Project shall consist of the aggregate of the Unpledged Portion of the Special Assessment, if any, and the Pledged Portion of the Special Assessment.

(c) The Unpledged Portion of the Special Assessment, if any (in accordance with the provisions of Section 4.02(b) below), shall be paid to the City in the manner of any PILOT payable under the Financial Agreement and allocated to the Project in accordance with the calculation of the Annual Service Charge under the Financial Agreement, and as further set forth in Exhibit B hereto.

(d) The Pledged Portion of the Special Assessment for the Project shall be the amount set forth in Exhibit B hereto, and irrevocably assigned by the City pursuant to the Assignment Agreement and paid over to the Trustee to be applied to the payment of debt service on the RABs.

(e) Each installment payment of the aforesaid Special Assessment amount is to be made to the City and/or the Trustee, as the case may be, and shall be clearly identified as a Special Assessment payment for the Project.

SECTION 3.02 Interest on Past Due Amounts; Credit for PILOT Payments; Legal Interest

(a) Each Owner hereby expressly, irrevocably and unconditionally agrees, warrants, covenants and accepts that in the event that the Owner fails to timely pay, in full, any installment of any Special Assessment amount, the amount past due shall bear the highest rate of interest permitted under New Jersey law in the case of unpaid taxes or tax liens on land until paid.

(b) The City shall credit its receipt of the Annual Service Charge or Minimum Annual Service Charge, as applicable, pursuant to the Financial Agreement, by or on behalf of the Owner against the Owner's respective portion of the Unpledged Portion of the Special Assessment, but only to the extent of the amount of the Annual Service Charge or Minimum Annual Service Charge payments, as applicable, that are actually received by or on behalf of the City. It is the intent and agreement of the Parties that, so long as an Owner makes all required payments under the Financial Agreement it shall not be required to make the payment of the Unpledged Portion of the Special Assessment otherwise required under this Special Assessment Agreement. Further, upon the occurrence of termination of the Financial Agreement, the City shall credit its receipt of the municipal share of generally applicable taxes against the Unpledged Portion of the Special Assessment otherwise required to be paid under this Special Assessment Agreement.

(c) The Parties hereby agree that the City shall have the obligation to charge Legal Interest on unpaid installments of the Pledged Portion of the Special Assessments. Notwithstanding the preceding sentence, the City shall have the right, but not the obligation to charge Legal Interest on any unpaid installment of the Unpledged Portion of the Special Assessments.

(d) The City agrees that upon the Entity's transfer of title to the Project, or in the event a condominium regime is imposed, either Project Component, including the Project Site, to a successor Owner, the obligation to make payments of Special Assessment shall run with the Land to the successor Owner(s) and the predecessor Owner shall have no further obligation to make such payments; provided that in the event of a Ground Lease Transaction, the Owner of the improvements comprising the Residential Component or Retail Component, or both, as applicable, and not the Owner of the Project Site, shall be obligated to make payments of the Special Assessment.

ARTICLE IV.
MUNICIPAL LIEN; SUBORDINATION OF FEE TITLE

SECTION 4.01 Municipal Lien

(a) The Parties hereby expressly, irrevocably and unconditionally acknowledge, agree, warrant and covenant that in accordance with the Local Improvements Law, specifically N.J.S.A. 40:56-33, and the RAB Law, specifically N.J.S.A. 40A:12A-66(c), and such other statutes as may be sources of relevant authority, if any, upon as a consequence of the previously recorded Special Assessment Ordinance and the recordation of this Special Assessment Agreement, as set forth in Section 7.01 hereof, the Special Assessment Ordinance, this Special Assessment Agreement, and any amount due hereunder, including without limitation, the Special Assessment, shall constitute an automatic, enforceable and perfected statutory municipal lien for all purposes of law.

(b) The Parties hereby expressly, irrevocably and unconditionally represent, agree, warrant and covenant that this Special Assessment Agreement, and the municipal lien created hereby, is valid and enforceable in accordance with all applicable law, including without limitation the Local Improvements Law and the RAB Law.

SECTION 4.02 Subordination of Fee Title. The Parties hereby expressly, irrevocably and unconditionally acknowledge, agree, warrant and covenant that the Owner has the right, subordinate to the municipal lien, as a matter of law, to encumber the fee title to its property, including any improvements related thereto, and that any such subordinate encumbrance shall not be deemed to be a violation of this Special Assessment Agreement.

ARTICLE V.
DEFAULT

SECTION 5.01 Default. Default shall be failure of any party to perform its obligations under this Special Assessment Agreement, beyond any applicable notice, cure or grace period (each a "**Default**"). In addition, a Default under this Special Assessment Agreement by any Owner shall only be considered a Default against that specific property to which the Default applies and from which it arises, without any implication of Default against any other Owner or property.

SECTION 5.02 Cure Upon Default. Should any party be in Default of any obligation under this Special Assessment Agreement, the other party shall notify the defaulting party and any mortgagee, if applicable, in writing of said Default. Except as otherwise limited by law, the defaulting party shall have sixty (60) days to cure any Default provided however, if such Default cannot be cured timely but cure action is being diligently prosecuted, such sixty (60) day period shall be extended to permit required cure action to be concluded, other than a payment Default, for which the defaulting party shall have ten (10) days to cure. Notwithstanding the foregoing, a cure period for a Default shall not run longer than any period necessary to pay the principal of and interest on the RABs, when due, on time and in full.

SECTION 5.03 Remedies for Default

(a) In the event of any uncured Default by the City, the Owner may take whatever action at law or in equity, as may be necessary or desirable to enforce the performance or observance of any rights under this Special Assessment Agreement, including an action for specific performance or damages.

(b) In the event of any uncured Default by an Owner, the City may take whatever action at law or in equity, as may be necessary or desirable to enforce the performance or observance of any rights under this Special Assessment Agreement, including an action for specific performance or damages. No Default hereunder by an Owner shall terminate this Special Assessment Agreement (except as described herein) and its obligation to pay the Special Assessment amounts due hereunder, which shall continue in effect for the duration as set forth in Section 2.01 hereof.

SECTION 5.04 Default in the Payment of Special Assessment. Upon any Default by the Owner in payment of any installment of the Special Assessment, the City, in addition to its other remedies, reserves the right to proceed against the Land to which the Default applies, and any improvements related thereto, in the manner provided by Applicable Law and shall have the right to proceed to In Rem Tax Foreclosure consistent with the provisions and procedures of the In Rem Tax Foreclosure law. As set forth in the RAB Law, specifically N.J.S.A. 40A:12A-66(c), an event of a default by the Owner in the payment of an installment of the Special Assessment shall not result in the acceleration of the subsequent installments of the Special Assessment and such subsequent installments shall be considered as not in default and the municipal lien for the subsequent installments of the Special Assessment not yet due shall continue.

ARTICLE VI.
NOTICES

SECTION 6.01 Notice. Formal notices, demands and communications between and among the City and an Owner shall be in writing and deemed given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, or by a commercial overnight delivery service with packaging tracking capability and for which proof of delivery is available. In that case such notice is deemed effective upon delivery. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate by written notice.

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

If to the City:

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

with copies to:

John M. Cantalupo, Esq.
Archer & Greiner P.C.

10 Highway 35
Red Bank, New Jersey 07003

If to:

The Entity:

AP BLOCK 4001 VENTURE URBAN RENEWAL LLC
c/o iStar Residential
1100 Ocean Avenue
Asbury Park, New Jersey 07712
Attention: Brian Cheripka, Senior Vice President

with copies to:

Jennifer Phillips Smith, Esq.
Gibbons P.C.
One Gateway Center
Newark, NJ 07102-5310

and to:

Stephen B. Pearlman, Esq.
Pearlman & Miranda, LLC
110 Edison Place, Suite 301
Newark, NJ 07102

If to any other Owner:

The notice shall be directed to the Owner's address as set forth in the property tax records of the City.

ARTICLE VII.
MISCELLANEOUS

SECTION 7.01 Recording. Upon the execution and delivery of this Special Assessment Agreement, the entire Special Assessment Agreement and the Special Assessment Ordinance shall be filed and recorded with the Monmouth County Clerk by the City, at the Entity's expense, such that this Special Assessment Agreement and the Special Assessment Ordinance shall be reflected upon the land records of the County of Monmouth as a municipal lien upon and a covenant running with each and every parcel of Land and any improvements related thereto.

SECTION 7.02 Counterparts. This Special Assessment Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 7.03 Amendments. This Special Assessment Agreement may not be amended, changed, modified, altered or terminated without the written consent of the Parties hereto.

SECTION 7.04 Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions herein contained shall be held to be illegal or invalid in a final proceeding, then any such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof. In such event, the Parties shall confer in good faith and endeavor to reform this Special Assessment Agreement in a manner which is lawful and produces the same or substantially the same results as existed prior to the declaration of illegality or invalidity.

SECTION 7.05 Exhibits. The Exhibits attached to this Special Assessment Agreement are incorporated herein and made part of this Special Assessment Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

ATTEST:

____
City Clerk

CITY OF ASBURY PARK

By:_____________________________
John Moor, Mayor

AP BLOCK 4001 VENTURE URBAN RENEWAL LLC

By:_____________________________
Name:___________________________
Authorized Signatory

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

I CERTIFY that on __________, 2021 John Moor personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;
(b) was authorized and did execute this instrument as Mayor of the City of Asbury Park; and
(c) executed the instrument as the act of the City of Asbury Park.

____
Notary Public

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

I CERTIFY that on __________, 2021 Brian Cheripka personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;
(b) was authorized and did execute this instrument as authorized officer of AP BLOCK 4001 VENTURE URBAN RENEWAL LLC; and
(c) executed the instrument as the act of AP BLOCK 4001 VENTURE URBAN RENEWAL LLC.

____
Notary Public

EXHIBIT A

INFRASTRUCTURE IMPROVEMENTS

The Special Assessment shall include the costs related to the following Infrastructure Improvements, which are allocable to the Land, including but not limited to the hard costs of construction, the costs of engineering, planning and design, the costs of construction management services and other soft costs and costs of issuance related thereto:

		Block 4001
Mobilization, clearing, test pits	$	14,676
RCP Pipe	$	11,105
Box Culverts	$	-
Drainage Man Holes	$	2,984
Drainage Inlets	$	6,117
Sanitary Pipe and Fittings	$	6,455
Sanitary Man Holes	$	3,591
Paving	$	137,049
Curbs, walks and Pavers	$	32,025
Traffic marking	$	1,835
Landscaping	$	15,791
Street Lighting	$	29,786
Fill	$	7,338
Streetscape	$	2,749
Fire Connections	$	-
Electrical (not street lights)	$	32,806
Testing and Inspection	$	3,669
Total	**$**	**307,975**

*The $307,975 Principal Amount constitutes a portion of the $4,000,000 cost of Phase VI of Infrastructure Improvements applicable to Block 4001, Lots 2-15 on the tax maps of the City

EXHIBIT B

CALCULATION OF SPECIAL ASSESSMENT, PLEDGED AND UNPLEDGED PORTIONS

The Special Assessment shall be calculated as follows:

A. Pledged Portion of the Special Assessment

a. Without Condominium Regime. Provided a condominium regime has not been created, the Pledged Portion of the Special Assessment during the term of this Special Assessment Agreement shall be a constant payment of $75,000 per annum.

b. With Condominium Regime. If a condominium regime has been created, the Pledged Portion of the Special Assessment allocable to the Residential Component shall be $75,000 per annum and the Pledged Portion of the Special Assessment Allocable to the Retail Component shall be zero.

B. Unpledged Portion of the Special Assessment

a. Without Condominium Regime. Provided a condominium regime has not been created, the Unpledged Portion of the Special Assessment during the term of this Special Assessment Agreement shall be equal to the Annual Service Charge payments set forth in Article IV of the Financial Agreement.

b. With Condominium Regime. If a condominium regime has been created, the Unpledged Portion of the Special Assessment allocable to the Residential Component shall be equal to the Annual Service Charge payments set forth in Article IV of the Financial Agreement allocable to the Residential Component and the Unpledged Portion of the Special Assessment allocable to the Retail Component shall be equal to the Annual Service Charge payments set forth in Article IV of the Financial Agreement allocable to the Retail Component.

Minutes
Meeting of the Municipal Council
Wednesday, August 25, 2021
REGULAR MEETING

Executive Session - 4:00 p.m.

1. Resolution Authorizing a meeting which excludes the public

RESULT:	**ADOPTED [4 TO 0]**
MOVER:	Yvonne Clayton, Councilmember
SECONDER:	Jesse Kendle, Councilmember
AYES:	Yvonne Clayton, Jesse Kendle, Amy Quinn, John Moor
AWAY:	Eileen Chapman

Workshop Session - 6:00 p.m.

Call to Order/Roll Call

Attendee Name	Title	Status	Arrived
Eileen Chapman	Councilmember	Present	
Yvonne Clayton	Councilmember	Present	
Jesse Kendle	Councilmember	Present	
Amy Quinn	Deputy Mayor	Present	
John Moor	Mayor	Present	
Melody Hartsgrove	City Clerk	Present	
Donna Vieiro	City Manager	Present	
Frederick Raffetto	City Attorney	Present	

City Clerk Melody Hartsgrove called the meeting to order at 6:00 PM.

Silent Prayer/Moment of Reflection

Salute to the Flag

Announcement - Open Public Meetings Act

SPECIAL EVENT APPLICATION

Director of Recreation, Leesha Floyd presented Special Events applications to Mayor and Council.

ITEMS TO BE PRESENTED:

1. Preferred Behavioral Health Group
   Preferred Behavioral Health Group presented a treatment and support program for the Asbury Park Police Department to Mayor and Council.

Matters from City Council

Council member Chapman stated, I would like to thank and acknowledge Leesha Floyd and Cassandra Dickerson and our Police Department and Fire Department for the amazing Back to School book bag and book supply drive. It was amazing to see so many families and children come out and have such a great time and be able to receive these supplies that so sorely needed. Thanks to all of you who organized this and helped pull it off.

Council member Clayton stated, thank you for such a creative program it was this year, it was so different. Children having a petting zoo, riding horses, having rides, it was an extraordinary program and an extraordinary day. Thank you to the city staff and everybody and the sponsors. And also know that this event didn't cost the city anything because everybody donated their services, so thank you.

Council member Kendle stated, this past Monday we had a concert and I left there so proud. One of the reasons I left there so proud is one of our Asbury Park police officers was so active, he was dancing and talking and people jut loved him. I don't think our policemen get enough credit for what they do. This one police officer Greg, people love him. He was shaking hands , he was talking to people, he was outstanding. He wasn't just sitting by the fence, he was very active. People were saying, Please bring him back again. People in Asbury Park love him. Keep wearing your masks, please.

Deputy Mayor Quinn had no matters at this time.

Mayor Moor stated, I have one thing that I was going to ask Donna. I was disappointed that the Senior Center had a fire several weeks ago and there's been nothing, no progress to get it open. She told me today that we got the check from the insurance company. So to the seniors out there, we're working on it and we're trying to get it open as soon as possible. It was closed for 17 months because of COVID and now its closed because of a dumb fire that wasn't our fault. So many seniors depend on that building, it's such a great building. People like myself that are up in age, we want it open as soon as possible.

Matters from City Manager

City Manager, Donna Vieiro stated, I do have two things. One thing with the senior center, I do want to commend Doug and Karen, the senior staff. We've been doing programming here in council chambers, so we are doing something for the seniors and hope to get them back in the center sooner than later. The one thing I want to talk about to tonight, and I'm going to bring up our new Community Development Director Robert Goodman. One of the initiatives that Mayor Moor asked me to look at last year was to kind of kick start the workforce development program.

What we did last year was we worked with our staff and professionals to put in language in the redevelopment agreements that for every new project that comes into the city there are certain requirements regarding internships and mentorships and scholarships. We are moving forward with that. The K. Hov project did a very aggressive workforce development session and we did get some local residents to participate in it. That development is on hold at the time, but at least we have started. With that, Robert just joined us recently as the Community Development Director and he has been really focusing on this and the UEZ. I just wanted to give the council and the public an update on some of the initiatives that Robert has started, including a job bank that we are now listing jobs for residents on our website. Robert, the floor is yours.

Director of Community Development, Robert Goodman presented an update on the Workforce Development strategy plan to Mayor and Council.

Matters from City Attorney
City Attorney, Frederick Raffetto had no matters at this time.

PUBLIC PARTICIPATION

A motion was made by Council member Chapman and seconded by Council member Clayton to open the meeting to the public. All were in favor. The following members of the public spoke: Maureen Nevin made a comment about construction bonds; Sylvia Sylvia made a comment about the fire at 1201 Springwood Avenue; Zack Sigman made a comment about the rent control ordinance; Madeline Monaco made a comment about Madison Marquette; Ella Michaelson made a comment about ISTAR and the planning board; Thomas DeSeno made a comment about the default resolution for the beach front; Rita Marano made a comment about parking lots and fee collections in the city; Randy Thompson made a comment about Salik Hinton; Peter Siegel made a comment about the rent control ordinance; Felicia Simmons made a comment about the de-escalation program for the Asbury Park Police Department; and Louise Murray made a comment about parking lots and fees.
A motion to close the meeting to the public was made by Mayor Moor and seconded by Council member Chapman. All were in favor.

MINUTES

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	John Moor, Mayor
SECONDER:	Eileen Chapman, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

1. Municipal Council-Executive Meeting-Aug 11, 2021 4:00 PM

2. Municipal Council - Regular Meeting - Aug 11, 2021 6:00 PM

CONSENT AGENDA RESOLUTIONS

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Jesse Kendle, Councilmember
SECONDER:	Yvonne Clayton, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-379 Resolution Approving Special Event Applications

2021-380 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 2021 Budget of the City of Asbury Park Pursuant to N.J.S.A. 40A:4-87 (Chapter 159) - Hazardous Discharge Site Remediation Grant

2021-381 Resolution Approving The City Of Asbury Park To Enter Into An Affiliation Agreement With Preferred Behavioral Health Group

INDIVIDUAL RESOLUTIONS

2021-382 Resolution Approving Payment of Bills

RESULT:	**ADOPTED [3 TO 1]**
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Jesse Kendle, Councilmember
AYES:	Eileen Chapman, Yvonne Clayton, Jesse Kendle
NAYS:	John Moor
AWAY:	Amy Quinn

2021-383 Resolution Authorizing Transmission Repairs to Kubota #68 at the Beach Department

RESULT:	**ADOPTED [3 TO 1]**
MOVER:	John Moor, Mayor
SECONDER:	Eileen Chapman, Councilmember
AYES:	Eileen Chapman, Jesse Kendle, John Moor
NAYS:	Yvonne Clayton
AWAY:	Amy Quinn

2021-384 Resolution Authorizing Purchase of Wristbands for the Beach Department

RESULT:	**ADOPTED [4 TO 0]**
MOVER:	Jesse Kendle, Councilmember
SECONDER:	Eileen Chapman, Councilmember
AYES:	Eileen Chapman, Yvonne Clayton, Jesse Kendle, John Moor
AWAY:	Amy Quinn

2021-385 Resolution Authorizing Purchase of Body Armor Vests for the Police Department

RESULT:	**ADOPTED [4 TO 0]**
MOVER:	Jesse Kendle, Councilmember
SECONDER:	Yvonne Clayton, Councilmember
AYES:	Eileen Chapman, Yvonne Clayton, Jesse Kendle, John Moor
AWAY:	Amy Quinn

2021-386 Resolution of The Mayor and City Council of The City of Asbury Park to Authorize Issuance of Default Notices to Madison Asbury Retail, LLC For Failure to Meet Their Obligations Under the Subsequent Developer Agreement Entered into By the City of Asbury Park, Madison Asbury Retail, LLC And Asbury Partners, LLC Dated June 1, 2010 As Well As the Easement Agreement Entered into By the City of Asbury Park, New Jersey State Historic Preservation Office, And Asbury Partners, LLC Dated January 15, 2004

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Yvonne Clayton, Councilmember
SECONDER:	John Moor, Mayor
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-387 Resolution of The City Of Asbury Park Making Application To The Local Finance Board Seeking Authorization For Not To Exceed $1,000,000 Redevelopment Area Bonds To Finance The Construction And Installation Of Certain Infrastructure Improvements Within A Portion Of The Asbury Park Waterfront Redevelopment Area Pursuant To N.J.S.A. 40A:12A-29(A)(3) And N.J.S.A. 40a:12A-67

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Amy Quinn, Deputy Mayor
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-388 Resolution to Approve Place to Place Liquor License Transfer for 934 SHIV, LLC (dba/ LUSH) at 700 Cookman Avenue

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Amy Quinn, Deputy Mayor
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-389 Authorizing the Execution of A “Use and License Agreement” With SHN Festivals, LLC, Concerning A Live Cultural Music and Art Festival to Be Held in A Designated Portion Of The Asbury Park Waterfront Area From September 18, 2021 Through September 19, 2021,and Authorizing the Issuance Of A Special Events Permit in Connection Therewith.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Amy Quinn, Deputy Mayor
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-390 Resolution Approving Appointments to the City of Asbury Park Green Team

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Yvonne Clayton, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

ORDINANCES

Introduction

2021-33 An Ordinance of The City of Asbury Park, In the County of Monmouth, State of New Jersey, Providing for The Special Assessment of The Cost of Certain Wastewater, Stormwater, Roadway, Streetscape, Utility and Other Infrastructure Improvements on Block 4001, Lots 2-15 Within the Asbury Park Waterfront Redevelopment Area and Establishing A Mechanism for Payment of The Cost Thereof

RESULT:	**INTRODUCED [UNANIMOUS]** **Next: 9/22/2021 6:00 PM**
MOVER:	Amy Quinn, Deputy Mayor
SECONDER:	Eileen Chapman, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-34 An Ordinance of The City of Asbury Park Authorizing the Execution of a Financial Agreement with AP Block 4001 Venture Urban Renewal LLC and Granting A Tax Exemption

RESULT:	**INTRODUCED [UNANIMOUS]** **Next: 9/22/2021 6:00 PM**
MOVER:	Amy Quinn, Deputy Mayor
SECONDER:	Yvonne Clayton, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

ADJOURNMENT

The meeting was adjourned at 7:27 PM

A motion to close the meeting was made by Council member Chapman and seconded by Quinn. All in favor.
Meeting was adjourned at 7:27PM

Respectfully submitted by:

____
Melody Hartsgrove, Deputy City Clerk