



Agenda
Meeting of the Municipal Council
Wednesday, September 14, 2022
REGULAR MEETING 6:00 PM

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

2022-375 Resolution Authorizing a meeting which excludes the public

A. Contract Negotiations

1. 521 Lake Avenue (Block 3105, Lot 4.02) Parking Agreement -Sackman

B. Attorney-Client Privilege

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

Call to Order/Roll Call

Silent Prayer/Moment of Reflection

Salute to the Flag

Announcement - Open Public Meetings Act

As to comply with the “Open Public Meetings Act,” Chapter 231, P.L. 1975, adequate Notice of this meeting has been provided in the following manner: The Annual Notice was forwarded to the Asbury Park Press, The Coaster and The Star Ledger on January 7, 2022, and posted on the bulletin board the same date. All notices are on file with the City Clerk.

Special Event Applications:

Matters from City Council

Matters from City Manager

Matters from City Attorney

III. Regular Meeting

A. Public Participation

B. Minutes

- Municipal Council- Executive Meeting August 24, 2022 4:00 PM

- Municipal Council - Regular Meeting - Aug 24, 2022 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.

2022-376 Resolution Approving Special Event Applications

2022-377 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Asbury Park Urban Enterprise Zone Fund For The Asbury Park 2022 – UEZ Police Patrols

2022-378 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Asbury Park Urban Enterprise Zone Fund For The Asbury Park UEZ Business Development Director – Fy '22.

2022-379 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Wildwoods Urban Enterprise Zone Fund For The Asbury Park UEZ Workforce Development – Fy '22

2022-380 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Asbury Park Urban Enterprise Zone Fund For The Asbury Park UEZ Façade And Walkway Improvement Program – Fy '22

2022-381 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Asbury Park Urban Enterprise Zone Fund For The Asbury Park UEZ Micro-Business Lease Assistance – Fy '22

D. Individual Resolutions

2022-382 Resolution Approving Payment of Bills

2022-383 Resolution Authorizing the Rental of 40 x 8 Mobile Office for the Transportation Center

2022-384 Resolution Authorizing Payment to Fulfill Food Bank for the Purchase of Foods for the City's Food Assistance Program through Community Development Block Grant (CDBG/CV) Cares Act Funds

2022-385 Resolution Authorizing the Purchase of an Electronic Digital Message Center Sign for City Hall

2022-386 Resolution Awarding of a Contract to Millennium Communications Group for Police Department Camera Upgrade

2022-387 Resolution Awarding a Contract to Robco Supply LLC for Snow Fencing at the Beach

- 2022-388 Resolution Amending a Contract with Rapid Pump & Meter Services for the Replacement of Two VFD Units in the Odor Control System at the Wastewater Treatment Plant
- 2022-389 Resolution of the Mayor and City Council of the City of Asbury Park to Enter into a Recognition Agreement with Provident Bank as the Lender for AP Block 4001 Venture Urban Renewal, LLC in connection with the Development of Property Located at Block 4001, Lots 2-15
- 2022-390 Resolution Authorizing The Termination Of The Prior Agreement Regarding The Services Of City Attorney Frederick C. Raffetto, Esq. (Ansell Grimm & Aaron, P.C.) And Authorizing The Execution Of A New Agreement For Said Services With Mr. Raffetto (Hill Wallack, Llp)
- 2022-391 Resolution Authorizing T&M Associates to Perform LSRP Services
- 2022-392 Resolution Approving Change Order #3 or the RBC West Channel Improvements at the Wastewater Treatment Plant
- 2022-393 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 2022 Current Fund Budget of the City of Asbury Park Pursuant to N.J.S.A. 40A:4-87 (Chapter 159) - American Rescue Plan
- 2022-394 Resolution Allowing City Of Asbury Park To Enter Into An Agreement With NJ Transit Requesting Bus Shelters Be Installed At Bus Stops Within The City
- 2022-395 Resolution to Refund Overpaid Property Taxes 1101/29 151 Borden Avenue
- 2022-396 Resolution Authorizing The Submission Of A Grant Application To The Monmouth County Open Space Grants Program For Improvements To Fourth Avenue & Heck Street Park Playground And Library Square Park Fountain Rehabilitation
- 2022-397 Resolution of The Mayor and City Council Of Asbury Park Authorizing The City Of Asbury Park To Enter Into A Subsequent Developer Agreement With Asbury Partners, LLC And Toll Bros. Asbury Park Urban Renewal, LLC Regarding Residential Development On Block 3103, Lot 1 And Granting Conceptual Approval To The Project And Referring The Matter To The Planning Board For Appropriate Approvals
- 2022-398 Resolution Authorizing The City Of Asbury Park To Execute A License Agreement To Permit A Temporary Limited Encroachment Into The Right-Of-Way Area Adjacent To The Property Located At 302 Atkins Avenue (Block 1203, Lot 1), Relating To The Location Of A Construction Field Trailer And Temporary Fencing Within An Unnamed Alleyway.
- 2022-399 Resolution Of The Mayor And City Council Of The City Of Asbury Park To Authorize The City To Enter Into An Agreement With Madison Asbury Retail, LLC Regarding Certain Public Events At The Band Shell
- 2022-400 Resolution Authorizing The City Of Asbury Park To Enter Into A Temporary License Agreement With Asbury Partners, LLC For The

Setup, Operation And Removal Of A Police Department Command Post
For The 2022 Sea Hear Now Festival

E. Adjournment

**RESOLUTION NO. 2022-375****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 September 14, 2022 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. 521 Lake Avenue (Block 3105, Lot 4.02) Parking Agreement -Sackman

B. 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.

LISA ESPOSITO
DEPUTY CITY CLERK



Minutes
Meeting of the Municipal Council
Wednesday, August 24, 2022
REGULAR MEETING

Executive Session - 4:00 p.m.

2022-361 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.

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	Absent	
Donna Vieiro	City Manager	Present	
Frederick Raffetto	City Attorney	Present	
Lisa Esposito	Deputy City Clerk	Present	

Deputy City Clerk Lisa Esposito 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 APPLICATIONS:

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

Minutes Acceptance: Minutes of Aug 24, 2022 6:00 PM (Minutes)

ITEMS TO BE PRESENTED:

Matters from City Council

Council member Chapman had no matters at this time.

Council member Clayton had no matters at this time.

Council member Kendle had no matters at this time.

Deputy Mayor Quinn stated, I just want to thank Leesha for doing an outstanding job, you and the Recreation Commission, on the camp. My son was a part of it, they had trips 3 or 4 times a week from Liberty Science Center to PAC, to local trips like Hot Sand. Great job on the Asbury Park Recreation Summer Camp.

Mayor Moor stated, I'm going to give a public service announcement. As long as I can remember I have been reading the Asbury Park Press, and I continue to do so. I don't know why, it's habit. Twice a year they put in 60-something pages, 25,000 names of people in New Jersey that are owed money. Years ago before social media, you used to have to do everything snail mail and I would go through every name and call people and say, "You're owed money, you're owed money." It came out last Friday and it will be in tomorrow's paper and you don't have to do snail mail anymore. It's very easy. All you have to do is go to State of New Jersey, Department of Treasury, Unclaimed Property Administration. You type in your name and it will tell you if the State of New Jersey owes you money that they're holding from 5 years ago, 10 years ago, 20 years ago. Donna has been working with the Senior Center to help our Seniors hook up with this because a lot of our seniors don't have computers. Now they recommend you do it by computer but you can still do it by regular mail. There's millions and millions of dollars sitting, and if people don't claim it, it goes to the State of New Jersey. People in the past I know have gotten a check for like \$2.51, people have gotten a check for \$27,000, people have gotten a check for \$68,000. This past Friday all the names were listed in the paper and I sent it to a friend, and I checked my wife's name and she's not in the paper but she's on the list. So Amy Quinn is getting money back from the State of New Jersey, she's not telling me how much, she doesn't want to give me a percentage. But again this is for everybody out there in TV Land who's watching this, it is very easy to do and if you need help you can go to the senior center and we'll gladly help. If anyone wants to call me at home, I'll help you. I used to read every name and call everybody I know just to recover this money. Now it's very easy, just right online and type in your name. Again, there was one person that said, "John, my name wasn't on there but 12 of my relatives were." Please take advantage of this. It's your money, the State of New Jersey is going to take it and use it for something stupid. So please look it up.

Matters from City Manager

City Manager, Donna Vieiro had no matters at this time.

Matters from City Attorney

City Attorney, Frederick Raffetto had no matters at this time.

Minutes Acceptance: Minutes of Aug 24, 2022 6:00 PM (Minutes)

PUBLIC PARTICIPATION

A motion was made by Council member Kendle and seconded by Council member Chapman to open the meeting to the public. All were in favor. The following members of the public spoke: Lakisha Johnson made a comment to thank Mayor Moor regarding Kyshawn Walker, and a community march in town on Friday, August 25th; Randy Thompson made a comment about the Police Department regarding OPRA requests, Hasani Best, and purple flags; and Anette Harrell made a comment about Kyshawn Walker, gun violence, and the Asbury Park Police Department. A motion to close the meeting to the public was made by Deputy Mayor Quinn and seconded by Council member Chapman. All were in favor.

MINUTES

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

1. Municipal Council- Executive Meeting August 10, 2022 4:00 PM
2. Municipal Council - Regular Meeting - Aug 10, 2022 6:00 PM **Accepted**

INDIVIDUAL RESOLUTIONS

2022-362 Resolution Approving Special Event Applications

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

2022-363 Resolution Approving Payment of Bills

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

2022-364 Resolution Authorizing an Agreement 2022 Fire Department Apparatus and Equipment Testing

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

2022-365 Resolution Authorizing the Repairs to the Sewer Plant Truck

Minutes Acceptance: Minutes of Aug 24, 2022 6:00 PM (Minutes)

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

2022-366 Resolution Authorizing Transmission Repairs to Department of Public Works Truck #666

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

2022-367 Resolution Approving Change Order #1 for the Wastewater Treatment Plant Review and Alternatives Analysis Project

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

2022-368 Resolution Authorizing Change Order Number 1 for the Wastewater Treatment Plan Carbon Media Replacement Project

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

2022-369 Resolution Opposing the Proposed Increases to the State Health Benefits Program

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

2022-370 Resolution Authorizing The City Of Asbury Park To Execute A License Agreement To Permit A Limited Encroachment Into The Right-Of-Way Area Adjacent To The Property Located At 903 Emory Street (Block 2705, Lot 12), Relating To An Existing Retaining Wall Along Emory Street

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

2022-372 Resolution Authorizing And/Or Ratifying The Execution Of A Temporary Site Access Agreement With Asbury Partners, LLC, Relating To 1611 Ocean Avenue (Block 4307, Lot 2)

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

2022-373 Resolution Authorizing The Mayor And City Council To Execute A Discharge Of Mortgage For Properties Located At 509 Third Avenue And 614 Second Avenue, Asbury Park, New Jersey

RESULT:	DEFEATED [0 TO 5]
MOVER:	Amy Quinn, Deputy Mayor
SECONDER:	Jesse Kendle, Councilmember
NAYS:	Chapman, Clayton, Kendle, Quinn, Moor

PUBLIC HEARING

1. Person To Person Liquor License Transfer From Monmouth Lodge #122, IBPOE of WPride of Asbury Temple 64 To Asbury Landmark Liquor LLC

A motion was made by Council member Chapman and seconded by Deputy Mayor Quinn to open the meeting to the public hearing on Resolution 2022-374 Person To Person Liquor License Transfer From Monmouth Lodge #122, IBPOE of WPride of Asbury Temple 64 To Asbury Landmark Liquor LLC. All were in favor. The following members of the public spoke: Richard Sceria, Richard Stone, Eugene O'Connell, and Jackie Merry. A motion to close the public hearing was made by Council member Kendle and seconded by Council member Chapman. All were in favor.

RESOLUTION

1. 2022-374 Resolution Concerning Application For Person-To-Person Liquor License Transfer From Monmouth Lodge #122, IBPOE Of WPride Of Asbury Temple 64 To Asbury Landmark Liquor LLCC (1303-33-013-001)

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

ADJOURNMENT

The meeting was adjourned at 7:19 PM

A motion to close the meeting was made by Council member Chapman and seconded Council member Clayton. Meeting adjourned at 7:19 PM.

Respectfully submitted by:

Lisa Esposito, Deputy City Clerk

Minutes Acceptance: Minutes of Aug 24, 2022 6:00 PM (Minutes)



RESOLUTION NO. 2022-376

**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 September 14, 2022 the following Special Events Applications were presented for approval by the Director of Recreation:

1. Family Field Day
2. Jersey Shore Free to Breathe Walk
3. AP Quality of Life & MC meets needs Committee
4. Cycling for the Center(amended app)
5. Lombardi Wedding

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, 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. 2022-376 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY 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: 9-24 Rain Date: 9-25
 Time of Event: 11 to 3 Setup time: 10 Break-down time: 3
 Name of Event: Family Field Day
 Location of Event: Springwood Park

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: <u>Community Outreach</u> |

*Wedding applicants only need to complete page 6.



APPLICANT INFORMATION

1. Name of Applicant/Organization: Michelle Gaezner Kiukenis of Asbury Park
2. Address of Applicant: 108 Sea Spray Lane Neptune NJ 07753
3. Telephone #: 732 895 3704 Cell Phone #: 732 895 3704 E-mail: president@asburyparknj.org
4. Is your organization non-profit? YES If so, please provide Tax ID# 85 3737 266
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 are inviting families and children to play games
ie: Board games and Lawn games
while also talking to us about what they feel is missing in terms of service to the kids.

6. Estimated attendance: 40

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: a speaker and background music for kids

(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: Sat. Oct. 22 Rain Date: Sat. Oct. 29
 Time of Event: 9am to 12pm Setup time: 6am Break-down time: 12-2
 Name of Event: Jersey Shore Free to Breathe Walk
 Location of Event: Asbury Ale House plus community walk (see attached walk route)
 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: <u>walk</u>

*Wedding applicants only need to complete page 6.

1

Attachment: cm 91422 (2022-376 : Special Event Applications)



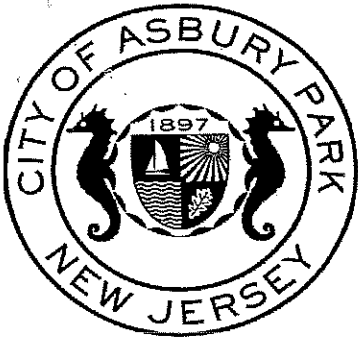
APPLICANT INFORMATION

1. Name of Applicant/Organization: Lung Cancer Research Foundation
2. Address of Applicant: 159 E. 56th St. Suite 6E NY, NY 10022
3. Telephone #: 646 435-0898 Cell Phone #: 0898 E-mail: enestler@LCRF.org
4. Is your organization non-profit? Yes If so, please provide Tax ID# 14-1235776
Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage: Fundraiser for Lung Cancer Research + awareness which includes a rally, walk and post walk gathering. The rally + post walk event will be held at the ale house.

6. Estimated attendance: 250
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: music will be provided at the ale house.
(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? 10/19
- Location same as previous
- Contact person: Jessica
- Email jessica@notmail.com Phone # 908 770 7263



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: Oct 1, 2022 Rain Date: —

Time of Event: 11 AM to 4 PM Setup time: 9-11 Break-down time: 4-5

Name of Event: AP: Quality of Life Committee and Mon. County meets
needs Health & Wellness Committee

Location of Event: Springwood Park

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.

Attachment: cm 91422 (2022-376 : Special Event Applications)



APPLICANT INFORMATION

1. Name of Applicant/Organization: Quality of Life Committee
2. Address of Applicant: 1 Municipal Plaza
3. Telephone #: 732 507-4570 Cell Phone #: 732 710-6815 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: _____
Community Festival with participation
from local community organizations,
artisans, food trucks, live
entertainment.

6. Estimated attendance: 250
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: _____

Microphones and 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? 10/2/21
- Location SPAINWOOD PARK
- Contact person: TRISH ZANILLATO
- Email TRISH.ZANILLATO@SHAIL.COM Phone # 908 507-0888



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 nonrefundable. Applications should be emailed to: Leesha.floyd@cityofasburypark.com (732-502-5759) or mailed to the Department of Special Events 1 Municipal Plaza Asbury Park, NJ 07712 Attn: Leesha Floyd.

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

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

Date of Event: Saturday, 09/24/22 Rain Date: N/A

Time of Event: 8am to 3pm Setup time: 1 Hour Break-down time: 1 Hour

Name of Event: Cycling for The Center

Location of Event: From Asbury Park to Sandy Hook along the ocean and then back

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.**

Attachment: cm 91422 (2022-376 : Special Event Applications)



APPLICANT INFORMATION

1. Name of Applicant/Organization: The Center in Asbury Park
2. Address of Applicant: 806 Third Avenue, Asbury Park, NJ 07712
3. Telephone #: 732-774-3416 Cell Phone #: _____ E-mail: bffuorrry@thecenterinap.com
4. Is your organization non-profit? YES If so, please provide Tax ID# 223253558
*Please attach a copy of your non-profit certificate to the application **Attached.***

5. Describe in detail the type of event you want to stage: _____
Bike Ride along the ocean between Asbury Park and Sandy Hook with 5mi, 10mi, 25mi and 40mi options to raise money for The Center in Asbury Park to continue with its mission.

Application Amended to reflect street blocking request

6. Estimated attendance: 100
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: _____
Microphone and speaker to be set up in the courtyard at The Center for announcements
 (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? Early - \$25 individual, \$50 family; Day of - \$35 individual, \$60 family
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? September, 2021
- Location The Center in Asbury Park
- Contact person: Michael Roland
- Email mroland@thecenterinap.com Phone # 732-774-3416

Attachment: cm 91422 (2022-376 : Special Event Applications)



Wedding Ceremony Application

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

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

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

Wedding Date: 10/21/22 Ceremony start time: 3:30 End time: 4:30
Setup time: 2:00 (breakdown and cleanup must be within 2 hours of the conclusion of the ceremony)
Location of Ceremony: Near Convention center 6th

☐ YES ☒ NO Will reserved parking spaces be requested? If so, how many spaces _____
where _____. Please visit www.cityofasburypark.com to purchase parking spaces (waterfront spaces cannot be reserved between Memorial Day & Labor Day)

Applicant 1- Name & Address: Joseph Lombardi
1807 Laurel Terrace Lake Como, NJ 07719
Contact #: 732-225-5563 Email Address: 732calljoe@gmail.com

Applicant 2- Name & Address: Katherine Cannell
same as above
Contact #: 732-225-5563 Email Address: Katherine.cannell@yahoo.com
of people in wedding party: 16 # of people attending wedding: 100

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

- ☒ Pa system
☒ Archway

- ☒ Chairs
☐ 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.

Attachment: cm 91422 (2022-376 : Special Event Applications)



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-377

Allocation of funding resources from overall UEZ Zoning Allocation Fund (ZAF) to provide consumer confidence as well as secure conditions for supporting businesses via active patrolling by the Asbury Park Police Department (APPD) through Urban Enterprise Zone (UEZ) districts through walking patrols assigned to experienced Patrol Officers as well as Special Law Enforcement Officers (SLEO) of all classes.



RESOLUTION NO. 2022-377

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

RESOLUTION AUTHORIZING THE USE OF FUNDS DESIGNATED FOR THE CITY OF ASBURY PARK FROM THE FISCAL YEAR 2022 ASBURY PARK URBAN ENTERPRISE ZONE FUND FOR THE ASBURY PARK 2022 – UEZ POLICE PATROLS

WHEREAS, a proposal for the use of Fiscal Year 2022 Urban Enterprise Zone Assistance Funds has been approved by the Urban Enterprise Zone Committee for the following: **Asbury Park Public Safety Offset for the Business Community - FY '22 (UEZ Police Patrols)**; and

WHEREAS, it is considered to be in the best interest of the City of Asbury Park and the community in particular that Urban Enterprise Zone Assistance Funds be utilized for the above-mentioned purpose.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park does hereby approve the use of Urban Enterprise Zone Assistance Funding for the following project, in accordance with the budget submitted and approved by the Urban Enterprise Zone Committee: **Asbury Park Public Safety Offset for the Business Community - FY '22 (UEZ Police Patrols)** for a cost not to exceed **\$131,652**.

BE IT FURTHER RESOLVED that the persons whose names, titles, and signatures appear below or their successors in said titles are authorized to sign any agreement connected with this funding and any other documents necessary in connection therewith:

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. 2022-377 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-378

Allocation of funding resources from the overall UEZ Zoning Allocation Fund (ZAF) to provide a dedicated administrative resource for the local business community by way of hiring for a Urban Enterprise Zone (UEZ) Business Development Director as part of the administrative implementation of UEZ program as well as other related business community activities. This will be a dedicated resource focused solely on the urban business community.



RESOLUTION NO. 2022-378

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

RESOLUTION AUTHORIZING THE USE OF FUNDS DESIGNATED FOR THE CITY OF ASBURY PARK FROM THE FISCAL YEAR 2022 ASBURY PARK URBAN ENTERPRISE ZONE FUND FOR THE ASBURY PARK UEZ BUSINESS DEVELOPMENT DIRECTOR – FY '22.

WHEREAS, a proposal for the use of Fiscal Year 2022 Urban Enterprise Zone Assistance Funds has been approved by the Urban Enterprise Zone Committee for the following: **Asbury Park UEZ Business Development Director - FY '22**; and

WHEREAS, it is considered to be in the best interest of the City of Asbury Park and the community in particular that Urban Enterprise Zone Assistance Funds be utilized for the above-mentioned purpose.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park does hereby approve the use of Urban Enterprise Zone Assistance Funding for the following project, in accordance with the budget submitted and approved by the Urban Enterprise Zone Committee: **Asbury Park UEZ Business Development Director - FY '22** for a cost up to **\$52,661**.

BE IT FURTHER RESOLVED that the persons whose names, titles, and signatures appear below or their successors in said titles are authorized to sign any agreement connected with this funding and any other documents necessary in connection therewith:

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. 2022-378 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-379

Allocation of funding resources from the overall UEZ Zoning Allocation Fund (ZAF) to provide a Workforce Development - Employment Program principally focused on providing City of Asbury Park residents job skills training.



RESOLUTION NO. 2022-379

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

RESOLUTION AUTHORIZING THE USE OF FUNDS DESIGNATED FOR THE CITY OF ASBURY PARK FROM THE FISCAL YEAR 2022 WILDWOODS URBAN ENTERPRISE ZONE FUND FOR THE ASBURY PARK UEZ WORKFORCE DEVELOPMENT – FY ‘22

WHEREAS, a proposal for the use of Fiscal Year 2022 Urban Enterprise Zone Assistance Funds has been approved by the Urban Enterprise Zone Committee for the following: **Asbury Park UEZ Workforce Development - FY ‘22**; and

WHEREAS, it is considered to be in the best interest of the City of Asbury Park and the community in particular that Urban Enterprise Zone Assistance Funds be utilized for the above-mentioned purpose.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park does hereby approve the use of Urban Enterprise Zone Assistance Funding for the following project, in accordance with the budget submitted and approved by the Urban Enterprise Zone Committee: **Asbury Park UEZ Workforce Development - FY ‘22** for a cost not to exceed **\$105,321**.

BE IT FURTHER RESOLVED that the persons whose names, titles, and signatures appear below or their successors in said titles are authorized to sign any agreement connected with this funding and any other documents necessary in connection therewith:

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. 2022-379 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-380

Allocation of funding resources from the overall UEZ Zoning Allocation Fund (ZAF) to provide a Façade and Walkway Improvement Grant program to assist local businesses in improving the appearance of their owned or leased business places. The program would award matching grants up to \$5,000 to individual business owners to subsidize the expense of making façade and walkway improvements.



RESOLUTION NO. 2022-380

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

RESOLUTION AUTHORIZING THE USE OF FUNDS DESIGNATED FOR THE CITY OF ASBURY PARK FROM THE FISCAL YEAR 2022 ASBURY PARK URBAN ENTERPRISE ZONE FUND FOR THE ASBURY PARK UEZ FAÇADE AND WALKWAY IMPROVEMENT PROGRAM – FY ‘22

WHEREAS, a proposal for the use of Fiscal Year 2022 Urban Enterprise Zone Assistance Funds has been approved by the Urban Enterprise Zone Committee for the following: **Asbury Park UEZ Facade and Walkway Improvement Program - FY ‘22**; and

WHEREAS, it is considered to be in the best interest of the City of Asbury Park and the community in particular that Urban Enterprise Zone Assistance Funds be utilized for the above-mentioned purpose.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park does hereby approve the use of Urban Enterprise Zone Assistance Funding for the following project, in accordance with the budget submitted and approved by the Urban Enterprise Zone Committee: **Asbury Park UEZ Facade and Walkway Improvement Program - FY ‘22** for a cost not to exceed **\$105,321**.

BE IT FURTHER RESOLVED that the persons whose names, titles, and signatures appear below or their successors in said titles are authorized to sign any agreement connected with this funding and any other documents necessary in connection therewith:

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. 2022-380 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-381

Allocation of funding resources from the overall UEZ Zoning Allocation Fund (ZAF) to provide a Micro-Business Lease Subsidy Grant program to assist local businesses with critical leased property expense in their first several years of operation.



RESOLUTION NO. 2022-381

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

RESOLUTION AUTHORIZING THE USE OF FUNDS DESIGNATED FOR THE CITY OF ASBURY PARK FROM THE FISCAL YEAR 2022 ASBURY PARK URBAN ENTERPRISE ZONE FUND FOR THE ASBURY PARK UEZ MICRO-BUSINESS LEASE ASSISTANCE – FY ‘22

WHEREAS, a proposal for the use of Fiscal Year 2022 Urban Enterprise Zone Assistance Funds has been approved by the Urban Enterprise Zone Committee for the following: **Asbury Park UEZ Micro-Business Lease Assistance - FY ‘22**; and

WHEREAS, it is considered to be in the best interest of the City of Asbury Park and the community in particular that Urban Enterprise Zone Assistance Funds be utilized for the above-mentioned purpose.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Asbury Park does hereby approve the use of Urban Enterprise Zone Assistance Funding for the following project, in accordance with the budget submitted and approved by the Urban Enterprise Zone Committee: **Asbury Park UEZ Facade and Walkway Improvement Program - FY ‘22** for a cost not to exceed **\$131,652**.

BE IT FURTHER RESOLVED that the persons whose names, titles, and signatures appear below or their successors in said titles are authorized to sign any agreement connected with this funding and any other documents necessary in connection therewith:

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. 2022-381 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-382

Approving Payment of Bills



RESOLUTION NO. 2022-382

**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 \$3,077,164.17

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

CURRENT VOUCHERS	\$ <u>3,077,164.17</u>
TOTAL VOUCHERS	\$ <u>3,077,164.17</u>

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. 2022-382 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

September 8, 2022
09:03 AM

CITY OF ASBURY PARK
Purchase Order Listing By Budget Account

3.D.1.a
Page No. 1

P.O. Type: All Print Alpha, Revenue, & G/L Accounts: Y Open: N Void: N Paid:
Format: Super Condensed Held: N Aprv: N Rcvd:
Range: 1-First to 2-Last Bid: Y State: Y Other: Y Exempt:
Rcvd Batch Id Range: First to Last Encumbrance Date Range: First to 12/31/22 Include Non-Budgeted:
Department Page Break: No Subtotal CAFR: Yes Subtotal Department: Yes Subtotal Extd: Yes

Budget Account	Description	Amount	Void Amount
Fund: CURRENT			
Department: FIRE DEPT.			
Extd: FIRE DEPARTMENT			
1-01-25-265-000-207	FIRE DEPT. Clothing Allowance	568.00	0.00
1-01-25-265-000-222	FIRE DEPT. Training	120.00	0.00
	Extd Total: FIRE DEPARTMENT	688.00	
	Department Total: FIRE DEPT.	688.00	
	CAFR Total:	688.00	
	Fund Total: CURRENT	688.00	
Fund: SEWER UTILITY: BUDGET:			
1-07-55-599-002-299	Reserve for American Rescue Plan Funds	35,352.62	0.00
	Extd Total:	35,352.62	
	Department Total:	35,352.62	
	CAFR Total:	35,352.62	
	Fund Total: SEWER UTILITY: BUDGET:	35,352.62	
	Year Total:	36,040.62	
Fund: CURRENT			
Department: ADMINISTRATION			
Extd: ADMINISTRATION			
2-01-20-100-000-202	ADMINISTRATION Office Supplies	166.53	0.00
2-01-20-100-000-209	ADMINISTRATION Professional Services	5,482.75	0.00
2-01-20-100-000-211	ADMINISTRATION Water	828.50	0.00
2-01-20-100-000-242	ADMINISTRATION Wellness Committee	201.05	0.00
	Extd Total: ADMINISTRATION	6,678.83	
	Department Total: ADMINISTRATION	6,678.83	
Department: MUNIC CLERK			
Extd: MUNICIPAL CLERK			
2-01-20-120-000-202	MUNICIPAL CLERK Office Supplies	236.95	0.00
2-01-20-120-000-217	MUNICIPAL CLERK Ads&Promotion	57.88	0.00
	Extd Total: MUNICIPAL CLERK	294.83	
	Department Total: MUNIC CLERK	294.83	

Attachment: Bill List 9-14-22 (2022-382 : Payment of Bills)

Budget Account	Description	Amount	Void Amount
Department: FINANCE			
Extd: FINANCIAL ADMINISTRATION			
2-01-20-130-000-202	FINANCE Office Supplies	1,625.06	0.00
2-01-20-130-000-204	FINANCE Outside Services	2,843.25	0.00
2-01-20-130-000-205	FINANCE Ads	77.24	0.00
2-01-20-130-000-207	FINANCE HR Testing	3,560.00	0.00
2-01-20-130-000-209	FINANCE Fees	339.50	0.00
2-01-20-130-000-223	FINANCE Condo Reimbursements	2,769.19	0.00
2-01-20-130-000-238	FINANCE Conventions	60.00	0.00
Extd Total: FINANCIAL ADMINISTRATION		11,274.24	
Department Total: FINANCE		11,274.24	
Department: COMPUTER MIS			
Extd: COMPUTERIZED DATA PROCESSING			
2-01-20-140-000-219	COMPUTER DATA PROC. Equipment	804.89	0.00
2-01-20-140-000-221	COMPUTER DATA PROC. Conf/Dues	60.00	0.00
2-01-20-140-000-222	COMPUTER DATA PROC Software Lic.	3,441.00	0.00
Extd Total: COMPUTERIZED DATA PROCESSING		4,305.89	
Department Total: COMPUTER MIS		4,305.89	
Department: TAX REV ADMIN			
Extd: TAX REVENUE ADMINISTRATION			
2-01-20-145-000-209	TAX REV ADMIN Fees	2,843.25	0.00
2-01-20-145-000-222	TAX REV ADMIN Training	30.00	0.00
Extd Total: TAX REVENUE ADMINISTRATION		2,873.25	
Department Total: TAX REV ADMIN		2,873.25	
Department: TAX ASSESSOR			
Extd: TAX ASSESSOR			
2-01-20-150-000-202	TAX ASSESSOR Office Supplies	1,092.26	0.00
Extd Total: TAX ASSESSOR		1,092.26	
Department Total: TAX ASSESSOR		1,092.26	

Budget Account	Description	Amount	Void Amount
Department: LEGAL SERVICES			
Extd: LEGAL SERVICES			
2-01-20-155-000-209	LEGAL SERVICES Fees	26,253.06	0.00
	Extd Total: LEGAL SERVICES	26,253.06	
	Department Total: LEGAL SERVICES	26,253.06	
Department: APTV			
Extd: CABLE TV ADVISORY COMMITTEE			
2-01-20-162-000-202	APTV Equipment	1,437.24	0.00
	Extd Total: CABLE TV ADVISORY COMMITTEE	1,437.24	
	Department Total: APTV	1,437.24	
Department: ENGINEER SERV			
Extd: ENGINEERING SERVICES			
2-01-20-165-000-209	ENGINEERING SERVICES Fees	144,212.44	0.00
	Extd Total: ENGINEERING SERVICES	144,212.44	
	Department Total: ENGINEER SERV	144,212.44	
	CAFR Total:	198,422.04	
Department: Planning Department			
Extd: Planning Department			
2-01-21-179-000-205	PLANNING DEPT. Ads	113.12	0.00
	Extd Total: Planning Department	113.12	
	Department Total: Planning Department	113.12	
Department: PLANNING BOARD			
Extd: PLANNING BOARD			
2-01-21-180-000-201	PLANNING BOARD General Plant	2,025.00	0.00
	Extd Total: PLANNING BOARD	2,025.00	
	Department Total: PLANNING BOARD	2,025.00	
Department: ZONING BOARD			
Extd: ZONING BOARD OF ADJUSTMENT			
2-01-21-185-000-209	ZONING BOARD Fees	1,590.00	0.00
	Extd Total: ZONING BOARD OF ADJUSTMENT	1,590.00	
	Department Total: ZONING BOARD	1,590.00	
	CAFR Total:	3,728.12	

Budget Account	Description	Amount	Void Amount
Department: GROUP INSUR.			
Extd: EMPLOYEE GROUP INSURANCE			
2-01-23-220-000-209	EMPLOYEE GROUP INSURANCE Fees (IN CAP)	506,841.82	0.00
	Extd Total: EMPLOYEE GROUP INSURANCE	506,841.82	
	Department Total: GROUP INSUR.	506,841.82	
	CAFR Total:	506,841.82	
Department: POLICE			
Extd: POLICE DEPARTMENT			
2-01-25-240-000-207	POLICE Clothing Allowance	1,280.00	0.00
2-01-25-240-000-212	POLICE Dues,Subscript.	400.00	0.00
2-01-25-240-000-218	POLICE Contract.Serv.	57,293.25	0.00
2-01-25-240-000-221	POLICE Ammunition	119.16	0.00
2-01-25-240-000-222	POLICE Training	875.00	0.00
2-01-25-240-000-226	POLICE Bd.ofPrisoners	38.80	0.00
	Extd Total: POLICE DEPARTMENT	60,006.21	
	Department Total: POLICE	60,006.21	
Department: FIRE DEPT.			
Extd: FIRE DEPARTMENT			
2-01-25-265-000-203	FIRE DEPT. Motor Vehicle	500.00	0.00
2-01-25-265-000-206	FIRE DEPT. Purchase of Equipment	6,381.37	0.00
2-01-25-265-000-212	FIRE DEPT. Dues,Licenses,Subscriptions	1,520.50	0.00
2-01-25-265-000-214	FIRE DEPT. Building Maintenance	577.50	0.00
2-01-25-265-000-218	FIRE DEPT. Contract.Serv.	2,843.25	0.00
2-01-25-265-000-222	FIRE DEPT. Training	1,056.00	0.00
2-01-25-265-000-229	FIRE DEPT. Medical Sup.	725.00	0.00
2-01-25-265-000-255	FIRE DEPT. Revenue Guard Fees	7,097.33	0.00
2-01-25-265-000-261	FIRE DEPT. Software	4,345.00	0.00
	Extd Total: FIRE DEPARTMENT	25,045.95	
	Department Total: FIRE DEPT.	25,045.95	

Budget Account	Description	Amount	Void Amount
Department: PROSECUTOR			
Extd: MUNICIPAL PROSECUTOR			
2-01-25-275-000-202	PROSECUTOR Fees	5,200.00	0.00
	Extd Total: MUNICIPAL PROSECUTOR	5,200.00	
	Department Total: PROSECUTOR	5,200.00	
	CAFR Total:	90,252.16	
Department: STREETS & ROAD			
Extd: STREETS & ROADS MAINTENANCE			
2-01-26-290-000-203	STREETS & ROAD Motor Vehicle	23,907.03	0.00
2-01-26-290-000-208	STREETS & ROAD Concrete	625.00	0.00
2-01-26-290-000-212	STREETS & ROAD Tools	252.79	0.00
2-01-26-290-000-213	STREETS & ROAD Safety Equipment	107.04	0.00
2-01-26-290-000-215	STREETS & ROAD Misc. Hardware	75.66	0.00
2-01-26-290-000-218	STREETS & ROAD Contract.Serv.	633.22	0.00
2-01-26-290-000-221	STREETS & ROAD Tree Pruning/Removal	1,500.00	0.00
2-01-26-290-000-223	STREETS & ROAD Sunset Lake	5,200.00	0.00
2-01-26-290-000-235	STREETS & ROAD Shade Tree Commission	1,217.25	0.00
	Extd Total: STREETS & ROADS MAINTENANCE	33,517.99	
	Department Total: STREETS & ROAD	33,517.99	
Department: SOLID WASTE			
Extd: SOLID WASTE COLLECTION			
2-01-26-305-000-209	SOLID WASTE Fees	44,077.47	0.00
2-01-26-305-000-218	SOLID WASTE Contract.Serv.	45,416.65	0.00
	Extd Total: SOLID WASTE COLLECTION	89,494.12	
	Department Total: SOLID WASTE	89,494.12	
Department: BUILDING & GND			
Extd: BUILDINGS & GROUNDS			
2-01-26-310-000-202	BUILDING & GND Janitorial Supplies	3,881.50	0.00
2-01-26-310-000-203	BUILDING & GND Misc. Hardware	745.00	0.00
2-01-26-310-000-204	BUILDING & GND Building Supplies	5,905.34	0.00
2-01-26-310-000-205	BUILDING & GND Electrical Supplies	535.14	0.00

Budget Account	Description	Amount	Void Amount
2-01-26-310-000-210	BUILDING & GND Building Repairs	1,880.00	0.00
2-01-26-310-000-218	BUILDING & GND Contract.Serv.	1,689.68	0.00
	Extd Total: BUILDINGS & GROUNDS	14,636.66	
	Department Total: BUILDING & GND	14,636.66	
	CAFR Total:	137,648.77	
Department: SENIOR CENTER			
Extd: SENIOR CENTER			
2-01-27-350-000-202	SENIOR CENTER Util. and Service Contr.	107.18	0.00
2-01-27-350-000-204	SENIOR CENTER Print & Office Supplies	707.08	0.00
2-01-27-350-000-205	SENIOR CENTER Recreation & Social	415.53	0.00
2-01-27-350-000-210	SENIOR CENTER Classes	300.00	0.00
	Extd Total: SENIOR CENTER	1,529.79	
	Department Total: SENIOR CENTER	1,529.79	
	CAFR Total:	1,529.79	
Department: RECREATION			
Extd: RECREATION SERVICES & PROGRAM			
2-01-28-370-000-206	RECREATION Summer Camp	12,664.30	0.00
2-01-28-370-000-211	RECREATION Police Athletic League	1,940.58	0.00
2-01-28-370-000-292	RECREATION Conferences	225.00	0.00
	Extd Total: RECREATION SERVICES & PROGRAM	14,829.88	
	Department Total: RECREATION	14,829.88	
	CAFR Total:	14,829.88	
Department: LIGHTING			
Extd: LIGHT,HEAT,POW			
2-01-31-435-435-299	LIGHT, HEAT & POWER Misc.	3,625.32	0.00
	Extd Total: LIGHT,HEAT,POW	3,625.32	
Extd: STREET/TRAFFIC			
2-01-31-435-436-299	STREET&TRAFFIC LIGHTING Misc.	19,634.19	0.00
	Extd Total: STREET/TRAFFIC	19,634.19	
	Department Total: LIGHTING	23,259.51	

Budget Account	Description	Amount	Void Amount
Department: TELEPHONE			
Extd: TELEPHONE			
2-01-31-440-000-299	TELEPHONE Misc.	9,826.22	0.00
	Extd Total: TELEPHONE	9,826.22	
	Department Total: TELEPHONE	9,826.22	
Department: GASOLINE			
Extd: GASOLINE			
2-01-31-460-000-299	GASOLINE Misc.	18,059.80	0.00
	Extd Total: GASOLINE	18,059.80	
	Department Total: GASOLINE	18,059.80	
	CAFR Total:	51,145.53	
Department: MUNIC COURT			
Extd: MUNICIPAL COURT			
2-01-43-490-000-202	MUNIC COURT Office Supplies	452.48	0.00
2-01-43-490-000-246	MUNIC COURT Postage	145.00	0.00
	Extd Total: MUNICIPAL COURT	597.48	
	Department Total: MUNIC COURT	597.48	
Department: PUBLIC DEFEND.			
Extd: PUBLIC DEFENDER			
2-01-43-495-000-021	Fees	2,500.00	0.00
	Extd Total: PUBLIC DEFENDER	2,500.00	
	Department Total: PUBLIC DEFEND.	2,500.00	
	CAFR Total:	3,097.48	
CAFR: CURRENT FUND NON BUDGET ACCTS:			
Department: TAXES PAYABLE:			
Extd: TAXES PAYABLE:			
2-01-55-001-000-001	School Taxes Payable	1,324,954.00	0.00
2-01-55-001-000-011	ACCOUNTS PAYABLE	6,490.80	0.00
	Extd Total: TAXES PAYABLE:	1,331,444.80	
	Department Total: TAXES PAYABLE:	1,331,444.80	
	CAFR Total: CURRENT FUND NON BUDGET ACCTS:	1,331,444.80	
	Fund Total: CURRENT	2,338,940.39	
Fund: BEACH			
Department: UTILITY OE			
Extd: BEACH UTILITY O/E: OTHER EXPENSES:			
2-05-55-502-000-205	BEACH UTILITY O/E: Beach Badges	13,425.00	0.00

Budget Account	Description	Amount	Void Amount
2-05-55-502-000-207	BEACH UTILITY O/E: Clothing	2,707.00	0.00
2-05-55-502-000-209	BEACH UTILITY O/E: Custodial Supplies	4,160.17	0.00
2-05-55-502-000-211	BEACH UTILITY O/E: Light & Power	509.29	0.00
2-05-55-502-000-212	BEACH UTILITY O/E: Misc. Hardware	461.38	0.00
2-05-55-502-000-215	BEACH UTILITY O/E: Lumber/Bldg. Supplies	6,532.58	0.00
2-05-55-502-000-216	BEACH UTILITY O/E: Porta Potties	705.58	0.00
2-05-55-502-000-222	BEACH UTILITY O/E: Cable	158.07	0.00
Extd Total: BEACH UTILITY O/E: OTHER EXPENSES:		28,659.07	
Department Total: UTILITY OE		28,659.07	
CAFR Total:		28,659.07	
Fund Total: BEACH		28,659.07	
Fund: TRANSPORTATION UTILITY: BUDGET:			
Department: UTILITY OE			
Extd: TRANS.UTILITY O/E: OTHER EXPENSES:			
2-06-55-502-000-202	TRANS.UTILITY O/E: Office Supplies	359.45	0.00
2-06-55-502-000-207	TRANS.UTILITY O/E: Internet	141.39	0.00
2-06-55-502-000-208	TRANS.UTILITY O/E: Parking Permits	15,827.45	0.00
2-06-55-502-000-209	TRANS.UTILITY O/E: Auto	2,951.08	0.00
2-06-55-502-000-212	TRANS.UTILITY O/E: Parking Meter Supply	224.58	0.00
2-06-55-502-000-216	TRANS.UTILITY O/E: Ads	101.00	0.00
2-06-55-502-000-218	TRANSP. UTILITY OE Professional Svcs.	2,843.25	0.00
Extd Total: TRANS.UTILITY O/E: OTHER EXPENSES:		22,448.20	
Department Total: UTILITY OE		22,448.20	
CAFR Total:		22,448.20	
Fund Total: TRANSPORTATION UTILITY: BUDGET:		22,448.20	
Fund: SEWER UTILITY: BUDGET:			
Department: UTILITY OE			
Extd: SEWER UTILITY O/E: OTHER EXPENSES:			
2-07-55-502-000-202	SEWER UTILITY O/E: Hardware/Tools	448.88	0.00
2-07-55-502-000-205	SEWER UTILITY O/E: Repairs	8,351.40	0.00
2-07-55-502-000-206	SEWER UTILITY O/E: Purchase of Equipment	4,403.25	0.00
2-07-55-502-000-208	SEWER UTILITY O/E: Permits/Licenses	2,965.00	0.00

Budget Account	Description	Amount	Void Amount
2-07-55-502-000-211	SEWER UTILITY O/E: Light & Power	1,535.02	0.00
2-07-55-502-000-218	SEWER UTILITY O/E: Contract Services	3,820.58	0.00
2-07-55-502-000-220	SEWER UTILITY O/E: Accounting	400.58	0.00
2-07-55-502-000-224	SEWER UTILITY O/E: Sludge Removal	42,833.84	0.00
2-07-55-502-000-230	SEWER UTILITY O/E: Hypochlorite	8,363.37	0.00
2-07-55-502-000-234	UTILITY OE ARP Funds	104,637.31	0.00
2-07-55-502-000-242	SEWER UTILITY O/E: Capital Outlay	196,000.00	0.00
	Extd Total: SEWER UTILITY O/E: OTHER EXPENSES:	373,759.23	
	Department Total: UTILITY OE	373,759.23	
	CAFR Total:	373,759.23	
	Fund Total: SEWER UTILITY: BUDGET:	373,759.23	
	Year Total:	2,763,806.89	
Fund:	GENERAL CAPITAL FUND BUDGET:		
Extd:	Odr. 2018-57 Acq. of Real Property FH		
C-04-55-998-176-001	Section 20 Costs	24,440.10	0.00
	Extd Total: Odr. 2018-57 Acq. of Real Property FH	24,440.10	
Extd:	2019 Ord. 2019-9 Var. Capital Improv.		
C-04-55-998-177-015	Administration General Plant	2,312.70	0.00
	Extd Total: 2019 Ord. 2019-9 Var. Capital Improv.	2,312.70	
Extd:	Ord. 2021-36 Various Capital Improv.		
C-04-55-998-182-005	Police Equipment and Vehicles	63,982.00	0.00
	Extd Total: Ord. 2021-36 Various Capital Improv.	63,982.00	
	Department Total:	90,734.80	
	CAFR Total:	90,734.80	
	Fund Total: GENERAL CAPITAL FUND BUDGET:	90,734.80	
Fund:	PARKING CAPITAL		
Department:	Ord. 2020-8 Memorial Drive Paving		
Extd:	Ord. 2020-8 Memorial Drive Paving		
C-09-17-906-000-901	Section 20 Costs	697.92	0.00
	Extd Total: Ord. 2020-8 Memorial Drive Paving	697.92	
	Department Total: Ord. 2020-8 Memorial Drive Paving	697.92	

Budget Account	Description	Amount	Void Amount
Department: Ord. 2020-24 Bond Street Improvements			
Extd: Ord. 2020-24 Bond Street Improvements			
C-09-17-907-000-901	Section 20 Costs	7,085.92	0.00
	Extd Total: Ord. 2020-24 Bond Street Improvements	7,085.92	
	Department Total: Ord. 2020-24 Bond Street Improvements	7,085.92	
Department: Ord. 2022-8 Various Rd. Improvements			
Extd: Ord. 2022-8 Various Rd. Improvements			
C-09-17-909-000-904	Section 20 Costs	65,699.25	0.00
	Extd Total: Ord. 2022-8 Various Rd. Improvements	65,699.25	
	Department Total: Ord. 2022-8 Various Rd. Improvements	65,699.25	
	CAFR Total:	73,483.09	
	Fund Total: PARKING CAPITAL	73,483.09	
	Year Total:	164,217.89	
Fund: GRANT FUND BUDGET:			
G-02-43-913-019-200	Hazardous Discharge Remediation Grant	954.00	0.00
	Extd Total:	954.00	
	Department Total:	954.00	
G-02-43-938-020-200	Safe Streets to Schools	3,175.62	0.00
	Extd Total:	3,175.62	
	Department Total:	3,175.62	
G-02-43-956-021-200	2021 Justice Assistance Grant	12,053.00	0.00
	Extd Total:	12,053.00	
	Department Total:	12,053.00	
	CAFR Total:	16,182.62	
	Fund Total: GRANT FUND BUDGET:	16,182.62	
	Year Total:	16,182.62	
Fund: COMMUNITY DEVELOPMENT BLK GRANT BUDGET:			
Extd: CDBG Cares Act B20Mw340100 CFDA 14.218			
T-17-77-850-850-007	PPE for Police, Fire & DPW	5,715.98	0.00
	Extd Total: CDBG Cares Act B20Mw340100 CFDA 14.218	5,715.98	
	Department Total:	5,715.98	
	CAFR Total:	5,715.98	

Budget Account	Description	Amount	Void Amount
Extd:	2020 CDBG B20MC340100 CFDA 14.218		
T-17-78-850-850-004	Tree Planting	289.50	0.00
	Extd Total: 2020 CDBG B20MC340100 CFDA 14.218	289.50	
	Department Total:	289.50	
	CAFR Total:	289.50	
Extd:	2021 CDBG B21MC340100 CFDA 14.218		
T-17-80-850-850-001	2021 Administration	741.55	0.00
T-17-80-850-850-003	Community Events	165.73	0.00
	Extd Total: 2021 CDBG B21MC340100 CFDA 14.218	907.28	
	Department Total:	907.28	
	CAFR Total:	907.28	
	Fund Total: COMMUNITY DEVELOPMENT BLK GRANT BUDGET:	6,912.76	
Fund:	TRUST OTHER		
T-20-56-850-851-801	Reserve for Public Defender	500.00	0.00
	Extd Total:	500.00	
T-20-56-850-878-801	Reserve for Recreation	45,473.79	0.00
	Extd Total:	45,473.79	
T-20-56-850-933-301	Reserve for National Night Out	575.00	0.00
	Extd Total:	575.00	
T-20-56-850-935-312	AP PADDLE BOARD CONC.(DEAL LAKE DOCK,CO)	105.00	0.00
T-20-56-850-935-315	KENNEDY PARK CONC.(FRESH MARKETS NJ,LLC)	200.00	0.00
	Extd Total:	305.00	
	Department Total:	46,853.79	
	CAFR Total:	46,853.79	
	Fund Total: TRUST OTHER	46,853.79	
Fund:	PLANNING & ZONING ESCROW FUND BUDGET:		
CAFR:	PLANNING & ZONING ESCROW FUND BUDGET:		
T-21-00-505-000-299	722-724 COOKMAN(PREF.GUAR.)(C&C COOKMAN)	5,451.60	0.00
	Extd Total:	5,451.60	
	Department Total:	5,451.60	

Budget Account	Description	Amount	Void Amount
T-21-00-538-000-299	1411 MEMORIAL DR(THOMAS CALTABILOTA,LLC)	1,800.00	0.00
	Extd Total:	1,800.00	
	Department Total:	1,800.00	
T-21-00-542-000-299	503 8TH AVENUE(503 8TH AVE,LLC/P.SIEGEL)	3,382.50	0.00
	Extd Total:	3,382.50	
	Department Total:	3,382.50	
T-21-00-563-000-299	302 ATKINS(INSPECT.)(INERFATH NEIGHBORS)	326.00	0.00
	Extd Total:	326.00	
	Department Total:	326.00	
	CAFR Total: PLANNING & ZONING ESCROW FUND BUDGET:	10,960.10	
	Fund Total: PLANNING & ZONING ESCROW FUND BUDGET:	10,960.10	
Fund:	CITY OF ASBURY PARK REDEVELOPMENT ESCROW		
T-48-56-850-000-816	545 LAKE AVE(545 LAKE URBAN RENEWAL,LLC)	10,465.00	0.00
T-48-56-850-000-830	216-218 3RD AVENUE(K.HOVNANIAN CO.,LLC)	1,267.50	0.00
T-48-56-850-000-842	ISTAR-BLK 4001(AP BLK 4001 VENTURE, LLC)	5,297.50	0.00
T-48-56-850-000-846	407 LAKE AVENUE(TOLL ASBURY PARK, LLC)	682.50	0.00
T-48-56-850-000-847	1201 1ST AVENUE(FOX & MELOFCHIK, LLC)	350.00	0.00
T-48-56-850-000-848	502 GRAND AVENUE(LEGACY ARTS, LLC)	35.00	0.00
T-48-56-850-000-850	115 4TH AVENUE(SOMERSET ASBURY PARK,LLC)	1,034.50	0.00
T-48-56-850-000-851	903 EMORY STREET(AMANDA C. MEATTO)	227.50	0.00
T-48-56-850-000-853	OCEAN AVENUE(ROW)(MUNISITE HOLDING GRP)	210.00	0.00
	Extd Total:	19,569.50	
	Department Total:	19,569.50	
	CAFR Total:	19,569.50	
	Fund Total: CITY OF ASBURY PARK REDEVELOPMENT ESCROW	19,569.50	
	Year Total:	84,296.15	
Total Charged Lines: 504		Total List Amount: 3,064,544.17	Total Void Amount: 0.00

Totals by Year-Fund					
Fund Description	Fund	Budget Total	Revenue Total	G/L Total	Total
CURRENT	1-01	688.00	0.00	0.00	688.00
SEWER UTILITY: BUDGET:	1-07	35,352.62	0.00	0.00	35,352.62
Year Total:		36,040.62	0.00	0.00	36,040.62
CURRENT	2-01	2,338,940.39	0.00	0.00	2,338,940.39
BEACH	2-05	28,659.07	0.00	0.00	28,659.07
TRANSPORTATION UTILITY: BUDGET:	2-06	22,448.20	0.00	0.00	22,448.20
SEWER UTILITY: BUDGET:	2-07	373,759.23	0.00	0.00	373,759.23
Year Total:		2,763,806.89	0.00	0.00	2,763,806.89
GENERAL CAPITAL FUND BUDGET:	C-04	90,734.80	0.00	0.00	90,734.80
PARKING CAPITAL	C-09	73,483.09	0.00	0.00	73,483.09
Year Total:		164,217.89	0.00	0.00	164,217.89
GRANT FUND BUDGET:	G-02	16,182.62	0.00	0.00	16,182.62
COMMUNITY DEVELOPMENT BLK GRANT BUDGE	T-17	6,912.76	0.00	0.00	6,912.76
TRUST OTHER	T-20	46,853.79	0.00	0.00	46,853.79
PLANNING & ZONING ESCROW FUND BUDGET:	T-21	10,960.10	0.00	0.00	10,960.10
CITY OF ASBURY PARK REDEVELOPMENT ESC	T-48	19,569.50	0.00	0.00	19,569.50
Year Total:		84,296.15	0.00	0.00	84,296.15
Total Of All Funds:		3,064,544.17	0.00	0.00	3,064,544.17

September 14, 2022 Council Meeting

Balance Brought Forward from Total List Amount	\$	3,064,544.17
CMRS-FP (Postage)	\$	10,000.00
CMRS-FP (Postage)	\$	2,500.00
NJ Motor ' Vehicle Commission	\$	60.00
NJ Motor Vehicle Commission	\$	60.00
Total:	\$	<u>3,077,164.17</u>



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-383

Resolution authorizing the rental of a 40 x 8 Mobile Office for the Transportation Center to be used as an office during remodeling totaling \$9,694.26 utilizing ARP Funds.



RESOLUTION NO. 2022-383

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

RESOLUTION AUTHORIZING THE RENTAL OF 40 X 8 MOBILE OFFICE FOR THE TRANSPORTATION CENTER

WHEREAS, the City of Asbury Park ("City") has a need to rent a 40 x 8 mobile office for the Transportation Center to be utilized as an office during remodeling; and

WHEREAS, the City has obtained the attached quote from Williams Scotsman, Inc. totaling \$9,694.26 from Omnia Partners, Public Sector Co-Op Contract Number R210503; and

WHEREAS, the City of Asbury Park is desirous of awarding a contract for the rental of a 40 x 8 mobile office to Williams Scotsman, Inc. in the amount of \$9,694.26; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the American Rescue Plan Account G-02-43-944-021-200. 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 rental of a 40 x 8 mobile office for the Transportation Center in the amount of \$9,694.26 and a copy of this resolution shall be provided to the Director of Capital Projects & Public Facilities, 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. 2022-383 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

WILLSCOT
TM

Williams Scotsman, Inc.
1900 Old Cuthbert Road
Cherry Hill NJ 08034-1416

Your WillScot Representative
Ahmad Mahmood, Sales Representative
Phone: 4109316000
Email: aamahmoo@willscot.com
Toll Free: 800-782-1500

Contract Number: 1677381
Revision: 2
Date: July 15, 2022

Lease Agreement

Lessee: 0010517679
CITY OF ASBURY PARK
1 MUNICIPAL PLAZA
ASBURY PARK, New Jersey 07712

Contact:
Robert Biancini
1 MUNICIPAL PLAZA
ASBURY PARK, NJ 07712
Phone: 732-775-2100
Email: robert.biancini@cityofasburypark.com

Ship To Address:
801 Springwood Ave
ASBURY PARK, NJ 07712 US
Delivery Date (on or about): 10/03/2022

Rental Pricing Per Billing Cycle

	Quantity	Price	Extended
40x8 Cont Office (40x8 Box)	1		\$899.00
Bas. Office Package T2	1	\$50.00	\$50.00
Data Hub Rental T2	1	\$99.00	\$99.00
Loss Damage Waiver (8)	1	\$79.00	\$79.00
General Liability - Allen Insurance	1	\$26.40	\$26.40

Minimum Lease Billing Period: 7

Billing Cycle: 28 Days

Total Recurring Building Charges: \$899.00

Subtotal of Other Recurring Charges: \$254.40

Total Recurring Charges Per Billing Cycle: \$1,153.40

Estimated Delivery & Installation

Fuel Surcharge Delivery	1	\$161.73	\$161.73
Essentials Material Handling	1	\$99.00	\$99.00
Delivery Freight	1	\$599.00	\$599.00

Total Delivery & Installation Charges: \$859.73

Estimated Final Return Charges*

Fuel Surcharge Return	1	\$161.73	\$161.73
Return Freight	1	\$599.00	\$599.00

Due On Final Invoice*: \$760.73

Total Including Recurring Billing Charges, Delivery, Installation & Return: \$9,694.26**

Comments

NJ-R210503-316712

Summary of Charges

Model: CO408	Quantity: 1	Total Charges for(1) Building(s): \$9,694.26
--------------	-------------	--

Attachment: WILLIAMS SCOTSMAN MOBILE OFFICE QUOTE (2022-383 : Rental of 40x8 Mobile Office for the Transportation Center)

WILLSCOT
TM

Williams Scotsman, Inc.
1900 Old Cuthbert Road
Cherry Hill NJ 08034-1416

Your WillScot Representative
Ahmad Mahmood, Sales Representative
Phone: 4109316000
Email: aamahmoo@willscot.com
Toll Free: 800-782-1500

Contract Number: 1677381
Revision: 2
Date: July 15, 2022

Lease Agreement

Lessee: 0010517679
CITY OF ASBURY PARK
1 MUNICIPAL PLAZA
ASBURY PARK, New Jersey 07712

Contact:
Robert Biancini
1 MUNICIPAL PLAZA
ASBURY PARK, NJ 07712
Phone: 732-775-2100
Email: robert.biancini@cityofasburypark.com

Ship To Address:
801 Springwood Ave
ASBURY PARK, NJ 07712 US
Delivery Date (on or about): 10/03/2022

Rental Pricing Per Billing Cycle

	Quantity	Price	Extended
20x8 Cont Office (20x8 Box)	1		\$699.00
Data Hub Rental T2	1	\$99.00	\$99.00
Bas. Office Package T2	1	\$50.00	\$50.00
Loss Damage Waiver (8)	1	\$79.00	\$79.00
General Liability - Allen Insurance	1	\$26.40	\$26.40

Minimum Lease Billing Period: 7

Billing Cycle: 28 Days

Total Recurring Building Charges: \$699.00

Subtotal of Other Recurring Charges: \$254.40

Total Recurring Charges Per Billing Cycle: \$953.40

Estimated Delivery & Installation

Fuel Surcharge Delivery	1	\$161.73	\$161.73
Essentials Material Handling	1	\$99.00	\$99.00
Delivery Freight	1	\$599.00	\$599.00

Total Delivery & Installation Charges: \$859.73

Estimated Final Return Charges*

Fuel Surcharge Return	1	\$161.73	\$161.73
Return Freight	1	\$599.00	\$599.00

Due On Final Invoice*: \$760.73

Total Including Recurring Billing Charges, Delivery, Installation & Return: \$8,294.26**

Comments

NJ-R210503-316712

Summary of Charges

Model: CO208	Quantity: 1	Total Charges for(1) Building(s): \$8,294.26
--------------	-------------	--

Attachment: WILLIAMS SCOTSMAN MOBILE OFFICE QUOTE (2022-383 : Rental of 40x8 Mobile Office for the Transportation Center)

WILLSCOT
TM

Williams Scotsman, Inc.
1900 Old Cuthbert Road
Cherry Hill NJ 08034-1416

Your WillScot Representative
Ahmad Mahmood, Sales Representative
Phone: 4109316000
Email: aamahmoo@willscot.com
Toll Free: 800-782-1500

Contract Number: 1677381
Revision: 2
Date: July 15, 2022

Insurance Requirements Addendum

QTY	PRODUCT	EQUIPMENT VALUE/BUILDING	DEDUCTIBLE PER UNIT
1	CO408	\$15108.00	\$0.00
1	CO208	\$10860.00	\$0.00

Lessee: CITY OF ASBURY PARK

Pursuant to the Williams Scotsman Lease Agreement and its Terms and Conditions ("Agreement"), a Lessee is obligated to provide insurance to Williams Scotsman, Inc. ("Lessor") with the following insurance coverage:

- Commercial General Liability Insurance:** policy of combined bodily injury and property damage insurance insuring Lessee and Lessor against any liability arising out of the use, maintenance, or possession of the Equipment. Such insurance shall be in an amount not less than \$1,000,000 per occurrence, naming the Lessor as Additional Insured and Loss Payee.
- Commercial Property Insurance:** covering all losses or damage, in an amount equal to 100% of the Equipment Value set forth in the Lease providing protection against perils included within the classification and special extended perils (all "risk" insurance), naming the Lessor as Additional Insured and Loss Payee.

By signing below, the Lessee agrees to the terms and conditions stated herein. All other general Terms and Conditions of the Agreement shall remain the same and in full force and effect. Each party is hereby authorized to accept and rely upon a facsimile or electronic signature of the other party on this Addendum. Any such signature shall be treated as an original signature for all purposes.

General Liability Insurance Program

Lessee elects to participate in the General Liability Insurance Program, whereby Lessee will receive insurance coverage through American Southern Insurance Company ("Insurer") and administered by Allen Insurance Group ("Agent"). The Lessee acknowledges and agrees that the policy issued by the Insurer is a third party liability policy that covers those amounts that Lessee is legally obligated to pay due to bodily injury and property damage arising from the proper use and occupancy of Equipment leased from Williams Scotsman up to the policy limits. Coverage is subject to underwriting and specific terms and conditions set forth in the policy. An outline of cover is available upon request. By signing below, Lessee understands and agrees that the Lessor is not providing the insurance coverage and serves only as a billing agent for the Insurer and its Agent; and, accordingly, it assumes no liability therefore.

Signature of Lessee: _____ Print Name: _____ Date: _____

Loss Damage Waiver Program

Lessee elects to participate in the Lessor's Loss Damage Waiver Program. Lessee understands and agrees that under this program, the Lessor waives, for a fee, Lessee's obligation to carry Commercial Property Insurance and Lessee's liability to Lessor for repair or replacement of the modular units leased from Williams Scotsman resulting from loss or damage as specified in the Lease Agreement. Lessee remains liable to Williams Scotsman for the amount of the damage deductible, if any, per unit of equipment noted above. Please refer to the Agreement for specific details on coverage, exclusions and restrictions on coverage. The Loss Damage Waiver is not and shall not constitute a contract for insurance.

Signature of Lessee: _____ Print Name: _____ Date: _____

Please return this signed document with the signed lease agreement.

Attachment: WILLIAMS SCOTSMAN MOBILE OFFICE QUOTE (2022-383 : Rental of 40x8 Mobile Office for the Transportation Center)

WILLSCOT

Williams Scotsman, Inc.
1900 Old Cuthbert Road
Cherry Hill NJ 08034-1416

Your WillScot Representative
Ahmad Mahmood, Sales Representative
Phone: 4109316000
Email: aamahmoo@willscot.com
Toll Free: 800-782-1500

Contract Number: 1677381
Revision: 2
Date: July 15, 2022

Clarifications

Final Return Charges** are estimated and will be charged at Lessor's prevailing rate at time of return. *All prices exclude applicable taxes. All Lessees and Leases are subject to credit review.** In addition to the stated prices, customer shall pay any local, state or provincial, federal and/or personal property tax or fees related to the equipment identified above ("Equipment"), its value or its use. Lessee acknowledges that upon delivery of the Equipment, this Agreement may be updated with the actual serial number(s), delivery date(s), lock serial number(s), etc, if necessary and Lessee will be supplied a copy of the updated information. Prices exclude taxes, licenses, permit fees, utility connection charges, site preparation and permitting which is the sole responsibility of Lessee, unless otherwise expressly agreed by Lessor in writing. Lessee is responsible for locating and marking underground utilities prior to delivery and compliance with all applicable code requirements unless otherwise expressly agreed by the Lessor in writing. Price assumes a level site with clear access. Lessee must notify Lessor prior to delivery or return of any potentially hazardous conditions or other site conditions that may otherwise affect delivery, installation, dismantling or return of any Equipment. Failure to notify Lessor of such conditions will result in additional charges, as applicable. Physical Damage & Commercial Liability insurance coverage is required beginning on the date of delivery. Lessor is not responsible for changes required by code or building inspectors. Pricing is valid for thirty (30) days.

Please note the following important billing terms:

- In addition to the first billing period rental and initial charges, last billing period rent for building and other recurring rentals/services (excluding General Liability Insurance and Property Damage Waivers), will be billed on the initial invoice. Any amounts prepaid to Williams Scotsman will be credited on the final invoice.
- Invoices are due on receipt, with a twenty (20) day grace period. Interest will be applied to all past due amounts.
- Invoices are due on receipt, with a twenty (20) day grace period. Late fees will be applied to all past due amounts.
- Williams Scotsman preferred method of payment is ACH. Payments made by check are subject to a Paper Check Fee, charged on the next invoice following payment by check.
- Williams Scotsman preferred method of invoicing is via electronic transmission. Customers are encouraged to provide an email address or use MMConnect. Invoices sent standard mail are subject to a paper invoice fee, charged on the following invoice.

Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor Modular Equipment and Value Added Products (as such items are defined in Lessor's General Terms & Conditions) selected by Lessee as set forth in this Agreement. All such items leased by the Lessee for purposes of this Lease shall be referred to collectively as the "Equipment". By its signature below, Lessee hereby acknowledges that it has read and agrees to be bound by the Lessor's General Terms & Conditions (6-3-22) located on Lessor's Internet site (<https://www.willscot.com/About/terms-conditions>) in their entirety, which are incorporated herein by reference and agrees to lease the Equipment from Lessor subject to the terms therein. Although Lessor will provide Lessee with a copy of the General Terms & Conditions upon written request, Lessee should print copies of this Agreement and General Terms & Conditions for recordkeeping purposes. Each party is authorized to accept and rely upon a facsimile signature, digital, or electronic signatures of the other party on this Agreement. Any such signature will be treated as an original signature for all purposes and shall be fully binding. The undersigned represent that they have the express authority of the respective party they represent to enter into and execute this Agreement and bind the respective party thereby.

Invoicing Options (select one)

☐ Paperless Invoicing Option

Williams Scotsman prefers electronic invoicing, an efficient, convenient and environmentally friendly process. To avoid fees, provide us with the proper email address for your invoices

Corrected Email
Address: _____

☐ Standard Mail Option

Customer prefers to receive paper invoice via mail. Fees may apply. Invoices will be mailed to:

1 MUNICIPAL PLAZA
ASBURY PARK, New Jersey 07712

Enter a new billing address: _____

Signatures

Lessee: CITY OF ASBURY PARK

Signature: _____

Print Name: _____

Title: _____

Date: _____

PO#: _____

Lessor: Williams Scotsman, Inc.

Signature: _____

Print Name: _____

Title: _____

Date: _____

PLEASE RETURN SIGNED AGREEMENT TO: CHHLeases@willscot.com



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-384

Authorizing Payment to Fulfill Food Bank for the Purchase of Foods for the City's Food Assistance Program through Community Development Block Grant (CDBG/CV) Cares Act Funds



RESOLUTION NO. 2022-384

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

RESOLUTION AUTHORIZING PAYMENT TO FULFILL FOOD BANK FOR THE PURCHASE OF FOODS FOR THE CITY'S FOOD ASSISTANCE PROGRAM THROUGH COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG/CV) CARES ACT FUNDS

WHEREAS, the City of Asbury Park received \$535,800 in supplemental CDBG-CV funding to Support the Coronavirus Response; and

WHEREAS, the CDBG-CV funding is in response to the COVID-19 Pandemic; and

WHEREAS, the City of Asbury Park will use Community Development Block Grant (CDBG-CV) funds to prepare, prevent and respond to coronavirus by providing emergency food assistance; and

WHEREAS, the City of Asbury Park has agreed to provide funds to Fulfill to purchase foods to be distributed to its residents with Community Development Block Grant funds (CDBG-CV); and

WHEREAS, Fulfill will receive payment in the amount of \$29,000 for the purchase and distribution of emergency food assistance in response to residents affected by COVID-19; and

WHEREAS, the Chief Financial Officer has certified that funds are available in Capital Account

T-17-77-850-850-001 of the official budget to which the purchase will be officially charged.

NOW THEREFORE, BE IT RESOLVED, by the City Council of Asbury Park, County of Monmouth, State of New Jersey that the Mayor and City Council approves the payment of \$29,000 to Fulfill for the City's emergency food assistance program.

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. 2022-384 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-385

Resolution authorizing the purchase of an electronic digital message sign at City Hall that will allow residents to view important community information and announcements using 2021 Capital Funds totaling \$44,080.00.



RESOLUTION NO. 2022-385

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

RESOLUTION AUTHORIZING THE PURCHASE OF AN ELECTRONIC DIGITAL MESSAGE CENTER SIGN FOR CITY HALL

WHEREAS, the City of Asbury Park received a quote from KC Sign & Awnings for the purchase of an Outdoor Electronic Message Center for City Hall; and

WHEREAS, the City has obtained the attached quote totaling \$44,080.00 from the Hunterdon County Educational Services Commission (HCESC), Bid Contract # SER-21-08, Indoor/Outdoor Signs & Graphics, in which the City is a member of; and

WHEREAS, the location of the Outdoor Electronic Message Center will be installed at the Asbury Park Municipal Building, One Municipal Plaza; and

WHEREAS, this Electronic Digital Message Center Sign will allow residents to view important Community information and announcements; and

WHEREAS, the City of Asbury Park is desirous of awarding the purchase to KC Sign & Awnings and will use Capital Funds for such purchase in the amount of \$44,080.00; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account: C-04-55-998-182-004 of the 2021 Capital Ordinance. The maximum amount of the pending contract is as stated in the resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of Asbury Park (the "City") in the County of Monmouth, State of New Jersey authorize the purchase of an Electronic Digital Message Center Sign for City Hall in the amount of \$44,080.00 and a copy of this resolution shall be provided to the 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. 2022-385 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

KC Sign & Awnings
 142 Conchester Highway
 Aston, PA, 19014- USA
 Phone: (610)-497-0111 Fax: (610)-497-0110
 www.kcsignco.com
 info@kcsignco.com



Quote Submitted To:

CITYOFA002
 Joe Dellaragione
 City of Asbury Park
 1 Municipal Plaza
 Asbury Park, NJ 07712- USA

Phone: (732) 374-6078 Ext.

Fax:

Email joe.dellaragione@cityofasburypark.com

Job Name and Location

City of Asbury Park
 1 Municipal Plaza
 Asbury Park, NJ 07712- USA

Quotation Number

076218

Quote Date

8/15/2022

Payment Terms

50 Dep/Bal

Contact

JP

Page

Page 1 of 2

Quantity	Description	Unit Price	Extended Price
----------	-------------	------------	----------------

1 Indoor/Outdoor Signs & Graphics
 #HCESC-SER-21-08

Option 3

Custom Fabricated Double Sided Sign with Electronic Message Center, to include:

ID Header Sign

- Overall Dimension - 18"h x 96"w x 18" deep

- All Aluminum Construction

- Aluminum Dimensional Trim Top

- 1-Color Matthews Painted Finish - Color _____

- LED Illumination

- 3/16" Thick White Acrylic Facing

- Translucent Vinyl Lettering / Graphics

- Photo Cell Installed in Cabinet

- UL Listed and Approved

Electronic Message Center

- Double-Sided

- Cirrus 9 mm 96 x 256 Pixel Matrix

- Full Color Pixel Configuration

- 281 Trillion Colors

- 36" x 96" Active Viewing Window

- Aluminum perforated mesh endcaps painted black

- 7,500+ Brightness Level (Nits)

- 160 Degree Viewing Angle

- Cell Modem Data Connection

- Lifetime Online Software Training and Technical Support

- 5 Year Manufacturer's Warranty (Parts)

- 1 Year Labor Warranty

Pole Cover

- Overall Dimension - 36"h x 42"w x 12"deep

- Aluminum fabricated with painted finish - Color _____

Installation:

- Above installed onto (1) New 6" x 6" Steel Pole

- 30" Round x 48" Deep Concrete Footer

- Connection to customer supplied electrical lead ran to site of sign installation

- Dedicated electrical line recommended for LED Display

(1) 240 volt line is required for LED

KC SIGN IS NOT RESPONSIBLE FOR ANY UNDERGROUND LINES THAT ARE NOT MARKED BY THE STATE ONE CALL SERVICE. If you have underground data lines, sprinkler lines, privately installed electrical lines such as parking lot lights and field lights etc we recommend you hire a locator service to mark these lines

If rock or water is encountered additional charges may apply

Attachment: KC SIGNS & AWNINGS QUOTE (2022-385 : Resolution Authorizing the Purchase of an Electronic Digital Message Center Sign)

Quotation Number

Quote Date

Payment Terms

Contact

Page

076218

8/15/2022

50 Dep/Bal

JP

Page 2 of 2

Quantity	Description	Unit Price	Extended Price
----------	-------------	------------	----------------

Customer to provide place to dispose of dirt from new footers. If dirt must be removed from site additional charges will apply

\$43,585.00 \$43,585.00

- 1 Cost for Sign Permit Acquisition - Staff time to apply for permits and follow up with municipality:
 - The actual cost of the sign permit is not included in this price,
 - Additionally if an electrical permit, engineers drawings, or 3rd party inspections are required, they will be added to the final invoice due upon installation

\$495.00 \$495.00

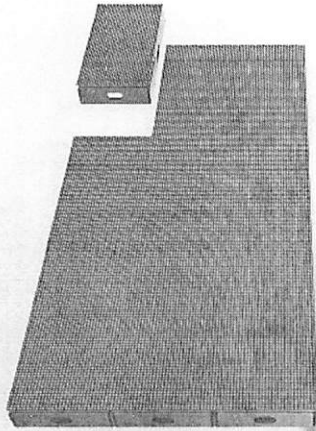
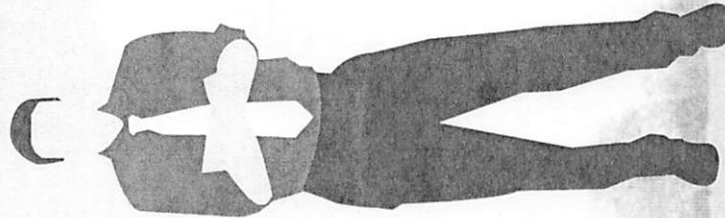
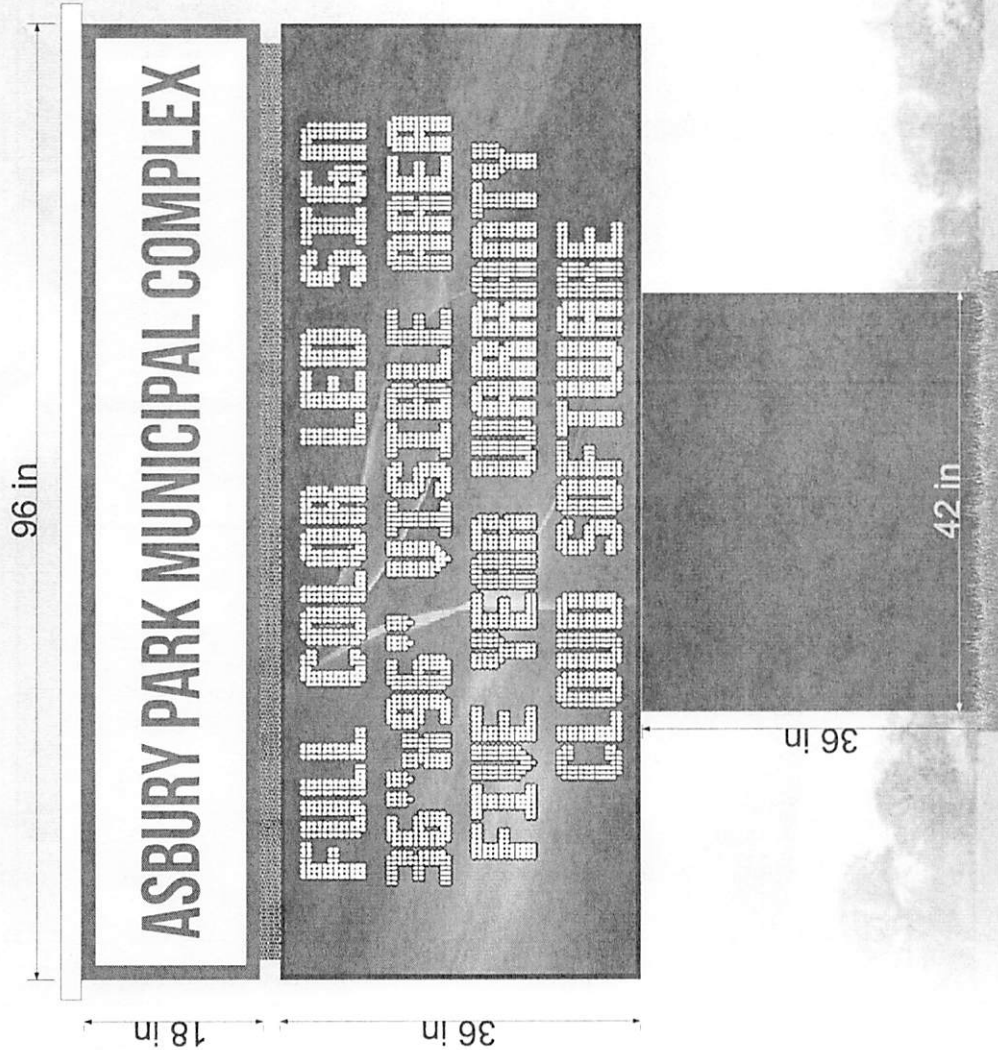
Quotes are valid for 15 days. 50% down on any order, balance due upon completion.. Customer is required to approve the final design; correct spelling is the responsibility of the customer and must be checked prior to approval. Any errors or omissions discovered after approval are the customer's responsibility. Sketches and artwork remain the property of KC Sign and are not to be shared with any design, graphics, printing or sign company without written permission. Quoted prices do not include permit costs. If KC Sign is contracted to obtain permits, an acquisition fee will apply. All costs of permits, licensing fees, engineered and electrical drawings, 3rd party inspections and any other item required by the municipality are the customer's responsibility. Electric must be supplied to the site by the customer if not available additional charges will apply for electric hook-up. Quoted prices do not include applicable taxes. Customer must supply a tax exemption certificate to be exempt from sales taxes. All signs are the property of KC Sign until paid in full. All signs are custom made therefore any cancellation of work will result in the forfeiture of deposit monies. KC Sign does not offer refunds on any products. Standard Warranty is available on all signs. Damages occurring from "acts of God" are beyond our control and do not fall under any warranties.

Taxable:	\$0.00
NonTaxable:	\$44,080.00
SalesTax:	\$0.00
Freight:	\$0.00
Misc:	\$0.00
Total:	\$44,080.00

Thank You

For: City of Asbury Park

SIGNATURE: X _____ DATE: _____



Bladem

COLOR	281 Trillion
RESOLUTION (PITCH)	9mm, 6mm, 4mm
BRIGHTNESS (NITS)	5500-7500
PANEL DIMENSIONS	12"H / 24"W
MODULE MATRIX	9mm 32x64 / 6mm 46x96 / 4mm 64x128
VIEWING ANGLE	160 Degree Horizontal / 90 Degree Vertical
SOFTWARE	ScreenHub (Cloud-Based)
WIFI CONNECTION	TP Link High Power Bridge
CELLULAR BROADBAND	5 Year Cellular Modem Available
DISPLAY LIFE SPAN	100,000 Hours
WARRANTY	5 Year Manufacturer - Parts



CUSTOMER NAME
City of Asbury Park

SITE ADDRESS
1 Municipal Plaza
Asbury Park, NJ 07712

Sign Description:

DATE 07/26/22 SALESMAN JP DESIGNER MC

KC SIGN - CORPORATE OFFICE
142 Conchester Hwy
Aston, PA 19014
Ph: 610-497-0111
Fax: 610-497-0110

3.D.4.a

Attachment: KC SIGNS & AWNINGS QUOTE (2022-385 : Resolution Authorizing the Purchase of an Electronic Digital Message Center Sign)

THIS DRAWING IS THE PROPERTY OF KC SIGN CO. IT IS NOT TO BE USED, REPRODUCED, COPIED OR EXHIBITED IN ANY FASHION. THE EXACT COLORS OF YOUR PRODUCT(S) WILL BE THE EXACT COLORS OF THE ACTUAL COLORS AVAILABLE.

96 in

18 in

36 in

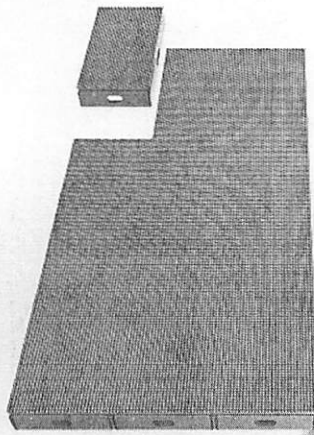
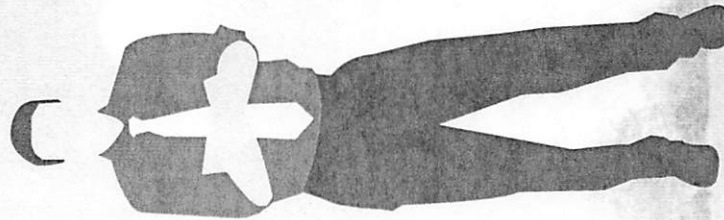
36 in

100 in

ASBURY PARK MUNICIPAL COMPLEX

FULL COLOR LED SIGN
36" x 96" VISIBLE AREA
FIVE YEAR WARRANTY
CLOUD SOFTWARE

BASE TO BE CONSTRUCTED IN
HOUSE FOR APPROX. \$6,000
SAVINGS



Bladem

COLOR	281 Trillion
RESOLUTION (PITCH)	9mm, 6mm, 4mm
BRIGHTNESS (NITS)	5500-7500
PANEL DIMENSIONS	12"H / 24"W
MODULE MATRIX	9mm 32x64 / 6mm 46x96 / 4mm 64x128
VIEWING ANGLE	160 Degree Horizontal / 90 Degree Vertical
SOFTWARE	ScreenHub (Cloud-Based)
WIFI CONNECTION	TP Link High Power Bridge
CELLULAR BROADBAND	5 Year Cellular Modem Available
DISPLAY LIFE SPAN	100,000 Hours
WARRANTY	5 Year Manufacturer - Parts

KC SIGN
& Awnings

CUSTOMER NAME
City of Asbury Park
SITE ADDRESS
1 Municipal Plaza
Asbury Park, NJ 07712

Sign Description:

DATE 08.12.22 SALESMAN JP MC
KC SIGN - CORPORATE OFFICE
142 Conchester Hwy
Aston, PA 19014
Ph: 610-497-0111
Email: info@kcsign.com

3.D.4.a

Attachment: KC SIGNS & AWNINGS QUOTE (2022-385 : Resolution Authorizing the Purchase of an Electronic Digital Message Center Sign)

ON YOUR PROOF MAY NOT BE THE EXACT COLORS OF OUR PRODUCTS. THE COLORS YOU SEE SHOULD BE CONSIDERED CLOSE REPRODUCTIONS TO THE ACTUAL COLORS AVAILABLE.



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-386

Resolution awarding a contract to Millennium Communications Group for camera upgrades at the Police Department Interview Room totaling \$11,014.21 utilizing Law Enforcement Trust Fund (LEFT).



RESOLUTION NO. 2022-386

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

RESOLUTION AWARDING OF A CONTRACT TO MILLENNIUM COMMUNICATIONS GROUP FOR POLICE DEPARTMENT CAMERA UPGRADE

WHEREAS, the City of Asbury Park received pricing from Millennium Communications Group for camera upgrades at the Police Department Interview Room; and

WHEREAS, price of the project is \$11,014.21 and is attached to this Resolution; and

WHEREAS, pricing is based off of State Contract #T2989/#88740; and

WHEREAS, the Monmouth County Prosecutor has approved this purchase; and

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

WHEREAS, the Chief Financial Officer has certified that funds are available in account #T-13-56-850-000-801 of the official budget to which the contract will be officially charged; and the maximum dollar value of the pending contract is as set forth in the resolution; and

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorize the award of a contract to Millennium Communications in the amount of \$11,014.21 for camera upgrades at the Police Department Interview Room.

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. 2022-386 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

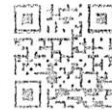


MILLENNIUM

COMMUNICATIONS GROUP INC.

27 years of assisting our customers with customized technology solutions

One Point of Contact.
Endless Possibilities.



Passaic County Co-Op 38PCPP

Cisco / NASPO NJ-21-TELE-01506

Extreme / NASPO NJ-21-TELE-01518

Federal GSA Schedule 70: #GS-35F-0220R

NJ State Wiring Services Contract #88740 / #T2989

PEPPM: Pennsylvania Educational Purchasing Program for Microcomputers

TIPS: The Interlocal Purchasing System Contract #'s 191003, 200105, 200203

Hunterdon County Educational Services Commission Technology Supplies & Equipment: #HCESC-Cat-22-01

July 15th, 2022

Asbury Park Police Department
One Municipal Plaza
Asbury Park NJ, 07712

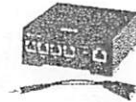
Re: Interview Room Camera Upgrade

Thank you for allowing Millennium Communications Group (MCG) the opportunity to address your requirements. We propose to provide all labor, materials required to complete the following:
All work will be performed under the New Jersey State Wiring Contract #88740.

MCG will be installing new cameras and studio in the existing interview room and these new devices will be added to the existing inhouse Genetec system

Millennium Interview Room System:

- (1) Axis F44 Dual Audio Input Main Unit. 4-channel main unit to be used with any of AXIS F Series Sensor Units. Supports 1080p in 15/12.5 fps or 720p in full frame rate. Two way audio, 4 configurable I/Os with 12 V output and RS232. Supports Edge Storage through NAS or SD cards (optional). Two SD card slots. PoE and 8-28 V DC support. Comes with a stereo-to-mono adapter cable that allows two audio inputs. This article replaces AXIS F44 Main Unit (0659-00x) and the US version of AXIS F44 Dual Audio Input (0936-004).
- (2) AXIS F1025 Sensor Unit with a 3 meter cable to the main unit. To be used with AXIS F Series Main Units. Pinhole lens that provides 92° horizontal FOV. Full HDTV 1080p resolution and support for WDR - Forensic Capture together with AXIS F41 Main Unit. Includes one AXIS F8202 Straight Mounting Bracket.
- (1) Thermostat covert housing for above Axis Sensor
- (1) PIR covert housing for above Axis Sensor
- (1) Audio / Recording switch
- (2) Wall Microphones
- (1) Interview in progress light up sign
- (1) All cabling and consumables required
- (1) System Configuration & programming
- (1) End User Training



Pricing Summary:

Project Total: \$11,014.21

11 Melanie Lane, Unit 13 East Hanover, NJ 07936

Phone 1-800-677-1919

Fax: 913-503-0111

Affirmative Action, Equal Opportunity Employer

Millenniuminc.com

P1

Attachment: MILLENNIUM PD CAMERA UPGRADES (2022-386 : Awarding of a contract to Millenium Communications Group for Police



MILLENNIUM

COMMUNICATIONS GROUP INC.

27 years of assisting our customers with customized technology solutions

One Point of Contact.
Endless Possibilities.



Passaic County Co-Op 38PCPP

Cisco / NASPO NJ-21-TELE-01506

Extreme / NASPO NJ-21-TELE-01518

Federal GSA Schedule 70: #GS-35F-0220R

NJ State Wiring Services Contract #88740 / #T2989

PEPPM: Pennsylvania Educational Purchasing Program for Microcomputers

TIPS: The Interlocal Purchasing System Contract #'s 191003, 200105, 200203

Hunterdon County Educational Services Commission Technology Supplies & Equipment: #HCESC-Cat-22-01

Sincerely,

Keith P. Burkhard

Vice President of Physical Security

Millennium Communications Group Inc.

11 Melanie Lane

East Hanover NJ 07936

Phone: 1-973-503-1313

Direct: 1-973-929-2532

Cell: 1-973-390-7137

Fax: 1-973-503-0111

Website: www.millenniuminc.com

E-Mail: kburkhard@millenniuminc.com

Support Tickets: support@millenniuminc.com

11 Melanie Lane, Unit 13 East Hanover, NJ 07936

Phone 1-800-677-1919

Fax: 913-503-0111

Affirmative Action, Equal Opportunity Employer

Millenniuminc.com

P2

Attachment: MILLENNIUM PD CAMERA UPGRADES (2022-386 : Awarding of a contract to Millenium Communications Group for Police

My Expenditure Requests Pending Complete

Request #	Fund Title	Fund Account	Request By	Item Information	Request Status	Request Date	Request Amount	Note
FGRQ-2200028	ASBURY PARK CITY PD FORFEITURE FUND	MLETA	KELSO, DAVID	\$11,014.21 / EQUIPMENT / 1 / Camera upgrade for interview room	APPROVED	08/11/2022	\$11,014.21	



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-387

Resolution awarding a contract with Robco Supply LLC for snow fencing at the Beach totaling \$7,435.00 utilizing Beach Funds.



RESOLUTION NO. 2022-387

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

RESOLUTION AWARDING A CONTRACT TO ROBCO SUPPLY LLC FOR SNOW FENCING AT THE BEACH

WHEREAS, the City has a need for the installation of snow fencing at the Beach; and

WHEREAS, the City has solicited quotes from Robco Supply LLC, Universal Solutions and All Traffic Solutions; and

WHEREAS, the City of Asbury Park is desirous of authorizing the City Manager to execute a contract with Robco Supply LLC in the amount of \$7,435.00 for the installation of snow fencing at the Beach; and

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

WHEREAS, the Chief Financial Officer has certified that funds are available in the following accounts 2-05-55-502-000-203 of the official budget to which the contract will be officially charged; and the maximum dollar value of the pending contract is as set forth in the resolution; and

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorizing the City Manager to execute a contract with Robco Supply LLC in the amount of \$7,435.00 for the installation of snow fencing at the Beach.

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. 2022-387 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

ROBCO SUPPLY LLC 16 WATERVIEW COURT NEPTUNE NJ

732-995-8753 PHONE
 732-256-4149 FAX
 SER01@OPTONLINE.NET

QUOTE #0910

9- 5--22

Ship To:

CITY OF ASBURY PARK DPW
 ATTN: ROBERT
 QUOTE # 0910

CITY OF ASBURY PARK DPW
 ATTN: ROBERT
 ASBURY PARK NJ

							Tax ID

			4 X 50 WOOD NAT. SNOW FENCE 5 WIRE		40 ROLLS	\$109.00	\$4360.00
			6 FT STEEL STUD TEE POST		150	\$20.50	\$3075.00
			SHIPPING INCLUDED				
			ON THIS QUANTITY				

QUESTIONS; CALL
 732-995-8753

Subtotal	
Tax 0	0
Shipping 0	0
Miscellaneous	00
Balance Due	\$ 7435.00

PLEASE SEND PAYMENT TO:
 ROBCO SUPPLY LLC
 16 WATERVIEW COURT
 NEPTUNE NJ 07753

Attachment: BEACH SNOW FENCING QUOTES (2022-387 : Awarding of a contract to Robco Supply LLC for snow fencing at the beach)

UNIVERSAL SOLUTIONS
1527 EDGEMERE ROAD
WALL TWP NJ 07719
732-616-6070

ATTN: CITY OF ASBURY PARK DPW

ATTN: ROBERT

QUOTE # 0898 9-5-22

40 ROLLS- 4 X 50 NAT. SNOW FENCE	\$ 115.00	\$4600.00
150- STEEL STUD T POSTS	\$ 22.00 EA	\$3300.00
1- DELIVERY CHARGE		\$200.00

TOTAL : \$8100.00



September 6, 2022

ATTN: CITY OF ASBURY PARK DPW

ATTN: ROBERT

40- PLAIN 5 WIRE WOOD FENCE 50 FEET- \$ 125.00 ROLL \$ 5000.0

150- SNOW FENCE STEEL POSTS \$ 22.00 EACH \$ 3300.00

1- SHIPPING \$150.00

TOTAL AMOUNT \$ 8450.00

Julie Styskin
All Traffic Solutions, Inc.
jstyskin@alltrafficsolutions.com



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-388

Resolution authorizing the amendment of a contract with Rapid Pump & Meter Service to include \$7,600 for additional work outside the scope of due to supply chain issues. Resolution #2021-513 was approved for \$27,752.62. The new total cost is \$35,352.62 utilizing ARP Funds.



RESOLUTION NO. 2022-388

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

RESOLUTION AMENDING A CONTRACT WITH RAPID PUMP & METER SERVICES FOR THE REPLACEMENT OF TWO VFD UNITS IN THE ODOR CONTROL SYSTEM AT THE WASTEWATER TREATMENT PLANT

WHEREAS, the City of Asbury Park adopted Resolution #202-513 on December 8, 2021 awarding a contract to Rapid Pump & Meter Service Co. Inc. authorizing the replacement of two new Variable Frequency Driver (VFD) units in the odor control system at the Wastewater Treatment Plant totaling \$27,752.62; and

WHEREAS, the City of Asbury Park received a revised invoice from Rapid Pump & Meter Service to include additional work outside the scope due to supply chain issues increasing the price of the project an additional \$7,600.00 for a grand total of \$35,352.62; and

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

WHEREAS, the Chief Financial Officer has certified that funds are available in the following account 2-07-55-502-000-234. The maximum dollar value of the pending contract is as set forth in the resolution.

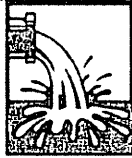
NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Asbury Park (the "City"), in the County of Monmouth, State of New Jersey authorize the amendment of a contract with Rapid Pump & Meter Service in the amount of \$35,352.62 to include additional work outside the scope due to supply chain issues and a copy of this Resolution shall be provided to the City Manager, CFO, Director of Capital Projects & Public Facilities 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. 2022-388 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

Rapid Pump & Meter Service Co., Inc.



Ph: 973.345.5600
 Fx: 973.345.0301
 www.rapidservice.com

285 Straight Street Paterson, NJ 07501
 Remit to: PO Box AY
 Paterson, NJ 07509

Invoice

Direct Ship

Customer Number

101005

Invoice Number

RSRI65080

Contact

Rudy Corona

Order Date

12/14/2021

Shipped Date

7/26/2022

Invoice Date

9/1/2022

Bill To:

Asbury Park STP
 Attn: Accounts Payable
 9 Main Street
 ASBURY PARK, NJ 07712

Ship To:

Asbury Park WWTP
 1700 Kingsley Street
 ASBURY PARK, NJ 07712

Ship Via

Terms

Received By

Customer PO

Original Order #

Net 10

21-03345

RS63741

Product ID	Qty	Ship	Description	Sales Price	Total
	1	1	Additional work outside scope due to Supply Chain issue - Sourced new Drive and Enclosure from alternate Vendor	7,600.00	7,600.00
	1	1	Work Performed As Listed Below	27,752.62	27,752.62

Required Work: Re: PVSC Co-Op B-295-8

Provide labor, materials and equipment to furnish and install two (2) new VFD's in new location, as per quote.

A 1.5% Per Month Interest Fee Will Be Assessed For Past Due Invoices.

Thank You!!

Our Tax ID:

Your Tax ID:

Subtotal: 35,352.62

Freight: 0.00

Other: 0.00

0.0000 % Sales Tax 1: 0.00

0.0000 % Sales Tax 2: 0.00

TAX EXEMPT Total: 35,352.62

Page 1 of 1

Attachment: RAPID PUMP & METER SERVICE AMENDED INVOICE PO #22-03345 (2022-388 : Amending a contract with Rapid Pump & Meter for

**RESOLUTION NO. 2021-513**

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

**RESOLUTION AUTHORIZING THE REPLACEMENT OF TWO NEW VFD UNITS IN
THE ODOR CONTROL SYSTEM AT THE SEWER PLANT**

WHEREAS, the City has a need to replace two Variable Frequency Drives (VFD) in the odor control system at the Sewer Plant; and

WHEREAS, the City has obtained the attached quote from Rapid Pump & Meter Service Co., Inc. totaling \$27,752.62 from the Passaic Valley Sewerage Commission (PVSC) Co-Op Contract #B-295-8, in which the City is a member of; and

WHEREAS, the City of Asbury Park is desirous of awarding the purchase to Rapid Pump & Meter Service Co., Inc. in the amount of \$27,752.62; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the American Rescue Plan Account 1-07-205-55-000-001. 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 two new VFD in the amount of \$27,752.62 and a copy of this Resolution shall be provided to the Superintendent of DPW, City Manager, CFO 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. 2021-513 which was finally adopted by the City Council at a meeting held on the 8th day of December, 2021

CERTIFIED BY ME THIS 8th DAY OF December, 2021.


 Melody Hartsgrove, City Clerk 12/9/2021

MELODY HARTSGROVE
 CITY CLERK

✓ Vote Record - Resolution 2021-513						
☒ Adopted			Yes/Aye	No/Nay	Abstain	Absent
☐ Adopted as Amended	Eileen Chapman	Voter	☒	☐	☐	☐
☐ Defeated	Yvonne Clayton	Seconder	☒	☐	☐	☐
☐ Tabled	Jesse Kendle	Mover	☒	☐	☐	☐
☐ Withdrawn	Amy Quinn	Voter	☒	☐	☐	☐
☐ Second Reading	John Moor	Voter	☒	☐	☐	☐



Individual Resolutions
Meeting of the Municipal Council
Wednesday, December 8, 2021
RESOLUTION SUMMARY

2021-513

Resolution authorizing the replacement of two new Variable Frequency Drives (VFD) in the odor control system at the sewer plant from Rapid Pump and Meter Service totaling \$27,752.62 off of the Passaic Valley Sewerage Commission Co-op utilizing funds from Sewer O&E.



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-389

An agreement in which the municipality consents to a mortgage between the developer and lender and that if there is a foreclosure of mortgage that the lender can reassign the rights of development outlined in the financial agreement between the developer and the City.



RESOLUTION NO. 2022-389

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

RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF ASBURY PARK TO ENTER INTO A RECOGNITION AGREEMENT WITH PROVIDENT BANK AS THE LENDER FOR AP BLOCK 4001 VENTURE URBAN RENEWAL, LLC IN CONNECTION WITH THE DEVELOPMENT OF PROPERTY LOCATED AT BLOCK 4001, LOTS 2-15

WHEREAS, by Resolution of the City Council of the City of Asbury Park (“**City Council**”), the City of Asbury Park (“**City**”) and Asbury Partners, LLC (the “**Master Developer**”) entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement” dated October 28, 2002, as amended (collectively, “**Redeveloper Agreement**”), which provides, among other things, that the Master Developer shall be responsible for the redevelopment of the properties governed by the Redevelopment Plan, which redevelopment it may choose to undertake itself, or through agreements with selected subsequent developers; and

WHEREAS, thereafter, by Resolution of the City Council, the City, Master Developer, and AP Block 4001 Venture Urban Renewal Entity LLC (the “**Entity**”), an Affiliate of Master Developer, entered into that certain Subsequent Development Agreement (“**SDA**”) dated March 19, 2021, which has been amended, whereby the Entity was designated as the Subsequent Developer to undertake a redevelopment Project as described in the SDA on the property identified as Block 4001, Lots 2-15 in the City of Asbury Park, and now known as Block 4001, Lots 2.01, 2.02, and 2.03 (“**Project Site**”); and

WHEREAS, by Ordinance of the City Council, the City entered into a Financial Agreement with the Entity dated July 26, 2022 in connection with the Project; and

WHEREAS, copies of the Redeveloper Agreement and the SDA, as well as any amendments of same, and the Financial Agreement are on file with the City Clerk; and

WHEREAS, pursuant to Section 3(k) of the SDA, the Entity is required to use commercially reasonable efforts to diligently undertake the financing of the Project and to that end, the City is advised that certain financing is being obtained from Provident Bank (the “**Mortgagee**”); and

WHEREAS, the Mortgagee has requested that the City enter into a Recognition Agreement confirming that, *inter alia*, to the best of the City’s knowledge, there exists no

default, breach or violation by either party under the Financial Agreement and that the City consents to the Mortgage and to the perfection of the lien created thereunder upon the Entity's interest in and to the Project Site; and

WHEREAS, in furtherance of the Redeveloper Agreement, the SDA, and the Financial Agreement, and in connection with the redevelopment of the City's Waterfront Redevelopment Area, the City and the Mortgagee (to the Entity) wish to enter into a Recognition Agreement in substantially the form attached hereto.

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

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

Section 2. **Approval of the Recognition Agreement.** The Recognition Agreement in substantially the form attached hereto as **Exhibit A** is hereby approved.

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

Section 4. **Attestation and Sealing of the Recognition Agreement.** The Clerk of the City is hereby authorized and directed, upon the execution of the Recognition Agreement in accordance with the terms of Section 3 hereof, to attest to the signature of the Mayor or such Authorized Officer upon such document and is hereby further authorized and directed to affix the corporate seal of the City upon such document.

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

Section 6. **Payment of Outstanding Costs.** This Resolution shall be effective immediately upon execution, subject to the condition of the Entity's full payment of any outstanding costs related to the review of the Project and/or the Recognition Agreement, together with the payment of any outstanding taxes, payments or other monies which may be due and owing to the City of Asbury Park, as may be applicable.

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. 2022-389 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

Exhibit A (to the Resolution)
Form of Recognition Agreement

Attachment: Exhibit A (2022-389 : Recognition Agreement with Provident Bank as the Lender for AP Block 4001 Venture Urban Renewal, LLC)

RECOGNITION AGREEMENT

(Financial Agreement)

This **RECOGNITION AGREEMENT** (“**Agreement**”) dated as of _____, 2022, is made by **THE CITY OF ASBURY PARK**, a municipal corporation in the State of New Jersey, having its offices at One Municipal Plaza, Asbury Park, New Jersey 07712 (“**Municipality**”), for the benefit of **PROVIDENT BANK**, a banking corporation organized and existing under the laws of the State of New Jersey having an address at 10 Woodbridge Center Drive, Woodbridge, New Jersey 07095 (together with its successors and assigns, “**Mortgagee**”).

W I T N E S S E T H

WHEREAS, the Mortgagee has agreed to make a construction loan (the “**Loan**”) to **AP BLOCK 4001 VENTURE URBAN RENEWAL LLC**, a New Jersey limited liability company, having its principal place of business at c/o iStar Inc., 1114 Avenue of the Americas, 39th Floor, New York, New York 10036 (the “**Borrower**”), in the original principal amount of up to \$57,900,000.00 (the “**Loan Amount**”) for the construction of a 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, approximately 42 additional parking spaces allocated to the townhome units and approximately 4,600 square feet of ground floor retail space all to be located at 1150 Kingsley Street, Lots 2 through 15 in Block 4001, City of Asbury Park, Monmouth County, New Jersey, more particularly described on Exhibit A attached hereto and made a part hereof (the “**Property**”);

WHEREAS, the Loan is evidenced by that certain Construction Loan Note dated the date hereof made by Borrower in favor of Mortgagee in the maximum principal amount of \$57,900,000.00 (as modified, extended, amended, restated or assigned, the “**Note**”), the Note being secured by, among other things, a certain Construction Mortgage, Assignment of Rents and Security Agreement (as modified, extended, amended, restated or assigned, the “**Mortgage**”) on the Property, and will be advanced to Borrower pursuant to a certain Construction Loan Agreement dated the date hereof between Borrower and Mortgagee (as modified, extended, amended, restated or assigned, the “**Loan Agreement**”);

WHEREAS, Borrower and Municipality have entered into that certain Financial Agreement dated July 26, 2022 (together with all amendments thereto and modifications, renewals, extensions and replacements thereof, the “**Financial Agreement**”); and

NOW, THEREFORE, for Ten and No/100 Dollars (\$10.00), and as an inducement for the Mortgagee’s making of the Loan to Borrower, and in consideration of the benefits to be received and expected to be received by Municipality and by Borrower in connection therewith, the parties hereto covenant, agree, represent and warrant as follows:

1. **Municipality's Representations, Warranties and Covenants Regarding the Redevelopment Agreement.** Municipality hereby represents, warrants and covenants to Mortgagee that, as of the date hereof:

(a) Attached hereto as Exhibit B is a true, correct and complete copy of the Financial Agreement, including all exhibits and other attachments thereto and all amendments thereto and modifications thereof, and the Financial Agreement is in full force and effect and has not been cancelled, modified, supplemented, amended, extended, renewed or terminated;

(b) To the best of Municipality's knowledge, there exists no default, breach or violation by either party under the Financial Agreement;

(c) Municipality hereby consents to the Mortgage and to the perfection of the lien created thereunder upon Borrower's interest in and to the Property;

(d) Municipality acknowledges that Mortgagee is the mortgagee providing financing in connection with the construction of improvements on the Property and that notices as provided for in the Financial Agreement which are to be sent to the Borrower shall also be sent to Mortgagee as follows:

As to Mortgagee:

Provident Bank
10 Woodbridge Center Drive
Woodbridge, New Jersey 07095
Attn: Robert McKee

with a copy to:

Emmet, Marvin & Martin, LLP
177 Madison Avenue
Morristown, New Jersey 07960
Attention: Neil Williams, Esq.

2. **Right to Foreclose.** Upon the occurrence of an Event of Default (following the expiration of all applicable notice and cure periods) by Borrower under and as defined in the Loan Agreement or the Mortgage, Mortgagee shall, subject to the terms of the Loan Agreement or the Mortgage, have the right, (a) to foreclose upon, or accept an assignment or deed in lieu of foreclosure of, Borrower's right, title and interest in and to the Property created thereby and thereunder, and any other real or personal property securing the Mortgage, and (b) thereafter, to sell, transfer and assign the Property and any other real or personal property securing the Mortgage to any person or entity (a "**Purchaser**"). The Municipality will consent to the new owner as provided in and subject to the conditions and requirements of Section 9.1 of the Financial Agreement regarding Assignment. It is understood that such Purchaser, in order to get the benefits under the Financial Agreement

must qualify for such benefits as provided under the New Jersey Long Term Tax Exemption Law, including any successor statutes, as same may be modified.

Municipality confirms that if Mortgagee or a Purchaser becomes the owner of the Property as aforesaid, then Mortgagee or such Purchaser shall succeed to all of Borrower's rights and benefits under the Financial Agreement provided that Mortgagee or such Purchaser assumes the obligations of Borrower under the Financial Agreement.

3. **Forbearance.** If Mortgagee decides to foreclose upon Borrower's right, title and interest in and to the Property pursuant to and subject to the terms of the Loan Agreement or the Mortgage, Municipality agrees to forbear from exercising any right to terminate the Financial Agreement in order to permit Mortgagee to complete the foreclosure provided that Mortgagee diligently pursues such foreclosure and provided that Mortgagee cures any defaults that are reasonably susceptible to cure by Mortgagee.

4. **Miscellaneous.**

(a) **Governing Law.** This Agreement and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of the State of New Jersey, without giving effect to its internal principles of conflicts of law. Municipality hereby irrevocably submits to the non-exclusive jurisdiction of any state or federal court in New Jersey over any action, suit or proceeding arising out of or relating to this Agreement.

(b) **Successors and Assigns.** This Agreement, and the information contained herein, shall be binding on, and enforceable by and against, Municipality and Municipality's successors and assigns, and this Agreement, and the information contained herein, shall inure to the benefit of, and be enforceable by Mortgagee and its successors and assigns.

(c) **WAIVER OF JURY TRIAL.** TO THE FULLEST EXTENT PERMITTED BY LAW, MUNICIPALITY AND MORTGAGEE EACH HEREBY IRREVOCABLY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, OR RELATED TO, OR IN CONNECTION WITH THIS AGREEMENT.

[SIGNATURES ON NEXT PAGE]

SIGNATURE PAGE TO RECOGNITION AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Mortgagee:

PROVIDENT BANK,
as Mortgagee

By: _____
Robert McKee, Vice President

[signature pages continue on following pages]

SIGNATURE PAGE TO RECOGNITION AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Municipality:

CITY OF ASBURY PARK, a Municipal Corporation

By: _____

Name:

Title:

[signature pages continue on
following page]

SIGNATURE PAGE TO RECOGNITION AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

The undersigned, to induce the City of Asbury Park to enter into the foregoing Recognition Agreement, (a) agrees, consents to and approves all of the terms, conditions and provisions of the Recognition Agreement, and (b) agrees that Borrower shall indemnify Lender and/or the Municipality and their officers, agents and employees against and hold harmless against, any and all liability and court costs and/or counsel fees which may be incurred by reason of any action taken, or omission, by any of the aforesaid persons pursuant to the Agreement.

ACKNOWLEDGED AND AGREED TO

THIS ____ DAY OF _____, 2022.

AP BLOCK 4001 VENTURE URBAN RENEWAL LLC,
a New Jersey limited liability company

By: _____
Brian Cheripka, President

[final signature page]

EXHIBIT A (to the Recognition Agreement)

DESCRIPTION OF PROPERTY

Attachment: Block 4001 Final Recognition Agreement (345641-2x9DC53) (2022-389 : Recognition Agreement with Provident Bank as the Lender

EXHIBIT B (to the Recognition Agreement)
Financial Agreement

Attachment: Block 4001 Final Recognition Agreement (345641-2x9DC53) (2022-389 : Recognition Agreement with Provident Bank as the Lender

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

(To Be Known As Block 4001, Lots 2.01, 2.02, and 2.03)

PREAMBLE

THIS FINANCIAL AGREEMENT (hereinafter "Agreement") is made as of the 26th day of July, 2022 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)

3025593.1 104094-101179

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.

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. Minimum Annual Service Charge.

1. Without Condominium Regime. 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. With Condominium Regime. 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. Land Tax Credit

1. Retail Component. 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. 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

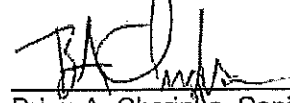
– Minimum Annual Service Charge Payments

Exhibit 1 - The Application

Exhibit 2 – Ordinance authorizing the execution of this Agreement

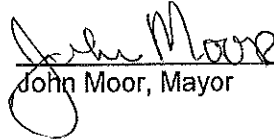
IN WITNESS WHEREOF, the parties have caused these presents to be executed the day
and year first above written.

AP BLOCK 4001 VENTURE URBAN
RENEWAL LLC



Brian A. Cheripka, Senior Vice President
an Authorized Representative

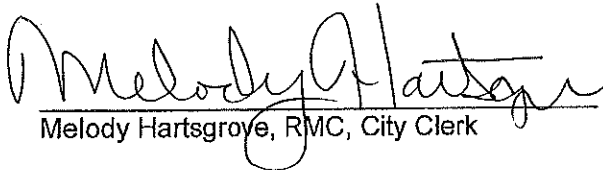
THE CITY OF ASBURY PARK



John Moor, Mayor

[SEAL]

ATTEST:



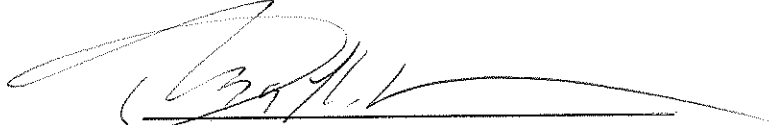
Melody Hartsgrove, RMC, City Clerk

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH

SS:

I CERTIFY that on July 26, 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.

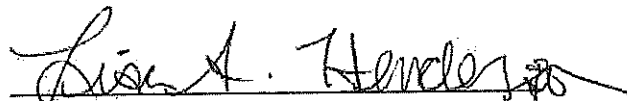

Notary Public

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH

SS:

I CERTIFY that on January 27, 2022, Brian A. 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 representative 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

LISA S. HENDERSON
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 12/9/2023

MARY K. CALLAHAN
NOTARY PUBLIC OF NEW JERSEY
Comm. # 2209527
My Commission Expires 7/30/2023

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

EXHIBIT 1
Application

APPLICATION FOR LONG TERM TAX EXEMPTION

RESIDENTIAL RENTAL PROJECT WITH GROUND FLOOR
RETAIL

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

AP Block 4001 Venture Urban

Renewal LLC

Name of Applicant

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 OR 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

<u>BLOCK</u>	<u>LOT</u>	<u>LAND</u>	<u>IMPROVEMENTS</u>	<u>TOTAL</u>
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

<u>BLOCK</u>	<u>LOT</u>	<u>ANNUAL PROPERTY TAXES</u>	<u>WATER/SEWER</u>	<u>TOTAL</u>
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)(1)*.

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 OR 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.

<u>Name of Owner(s)</u>	<u>Address</u>	<u>Percent Owned</u>
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 5th 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

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



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

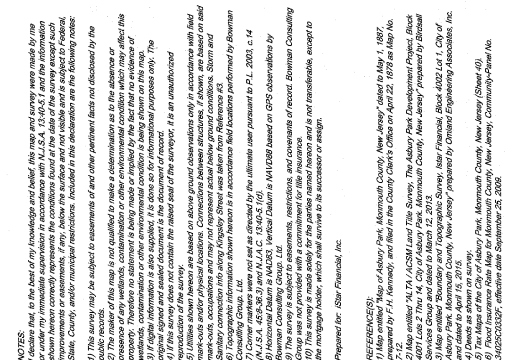
1. Along the northerly line of said Third Avenue, North $77^{\circ} 51' 39''$ West, a distance of 425.59 feet to a point in the easterly line of Tax Lot 16, Block 4001, now or formerly Ambassador Development, LLC; Thence
2. Along the easterly line of said Tax Lot 16 and the easterly line of Tax Lot 1, Block 4001, now or formerly 220 Fourth Avenue, LLC, North $15^{\circ} 09' 07''$ 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 $71^{\circ} 50' 07''$ 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 $15^{\circ} 09' 07''$ 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

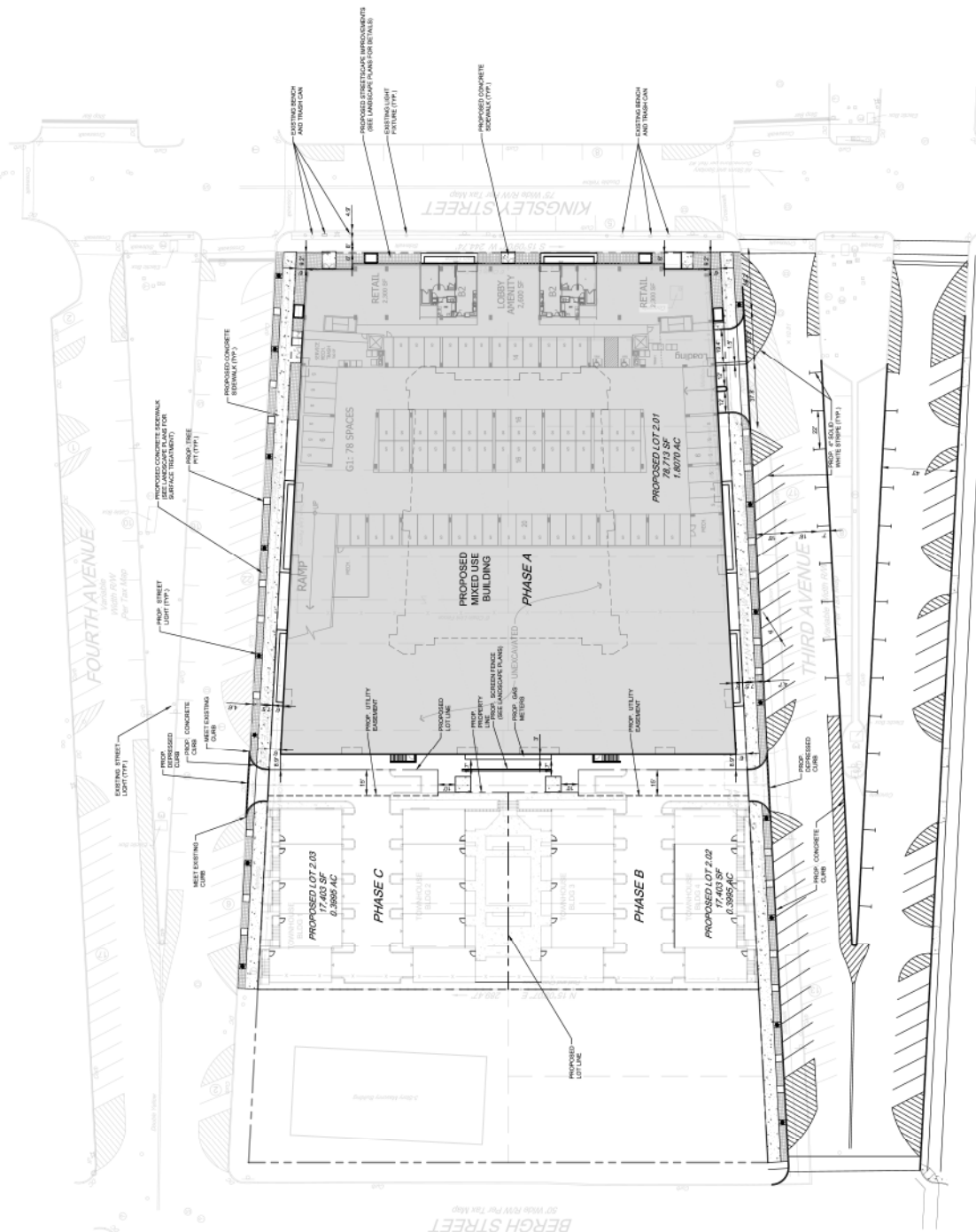


THESE PLANS ARE NOT TO BE
USED FOR CONSTRUCTION

Figure 1: A vertical cross-section diagram of a road and its drainage system. The diagram shows a road surface with a 1% slope, a 6-inch thick concrete curb, a 6-inch thick concrete base, and a 6-inch thick concrete subbase. Below the subbase is a 6-inch thick concrete drainage layer. The drainage layer is shown with a cross-hatched pattern. A scale bar at the bottom indicates 1 inch equals 30 feet. The diagram is labeled "Figure 1" and "SCALE: 1\"=30\"".

OWNER / APPLICANT:
ASBURY PARTNERS, LLC
1114 AVENUE OF THE AMERICAS
39TH FLOOR
NEW YORK, NY 10036

ZONING REQUIREMENTS	REQUIRED PER WRP	PROPOSED
ON STREET PARKING		
HILL AVENUE	30 EXISTING	37 PROPOSED
KINGSLEY STREET	5 EXISTING	5 PROPOSED
POWELL AVENUE	45 EXISTING	45 PROPOSED

[illegible]

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	\$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.

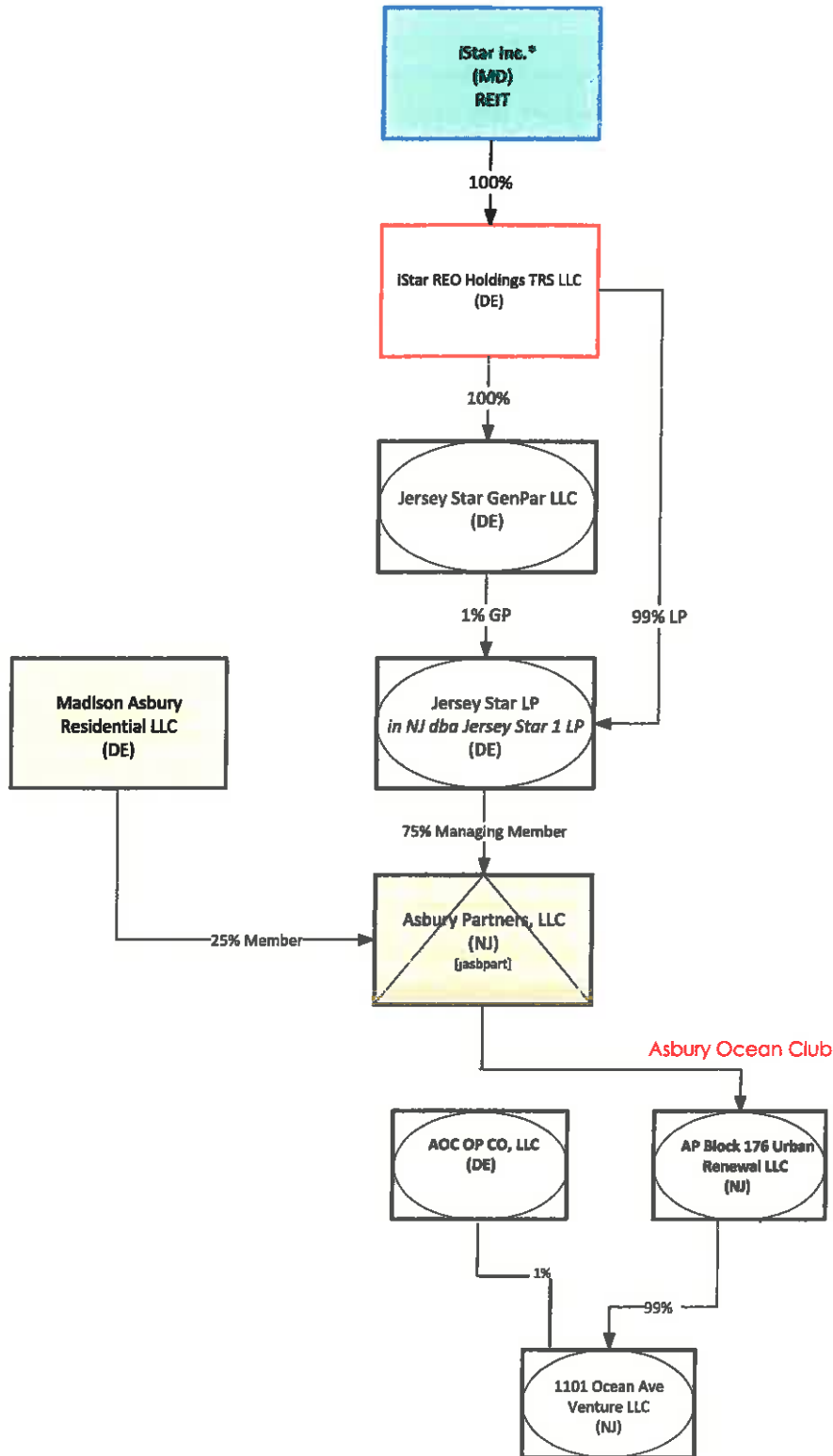
The JV anticipates obtaining third-party debt financing to facilitate the vertical construction of the project, in the approximate amounts specified below. iStar, Asbury Partners, LLC, or an affiliate, may choose to fund pre-development costs, serve as a Limited Partner (“LP”) on the project and/or provide 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	

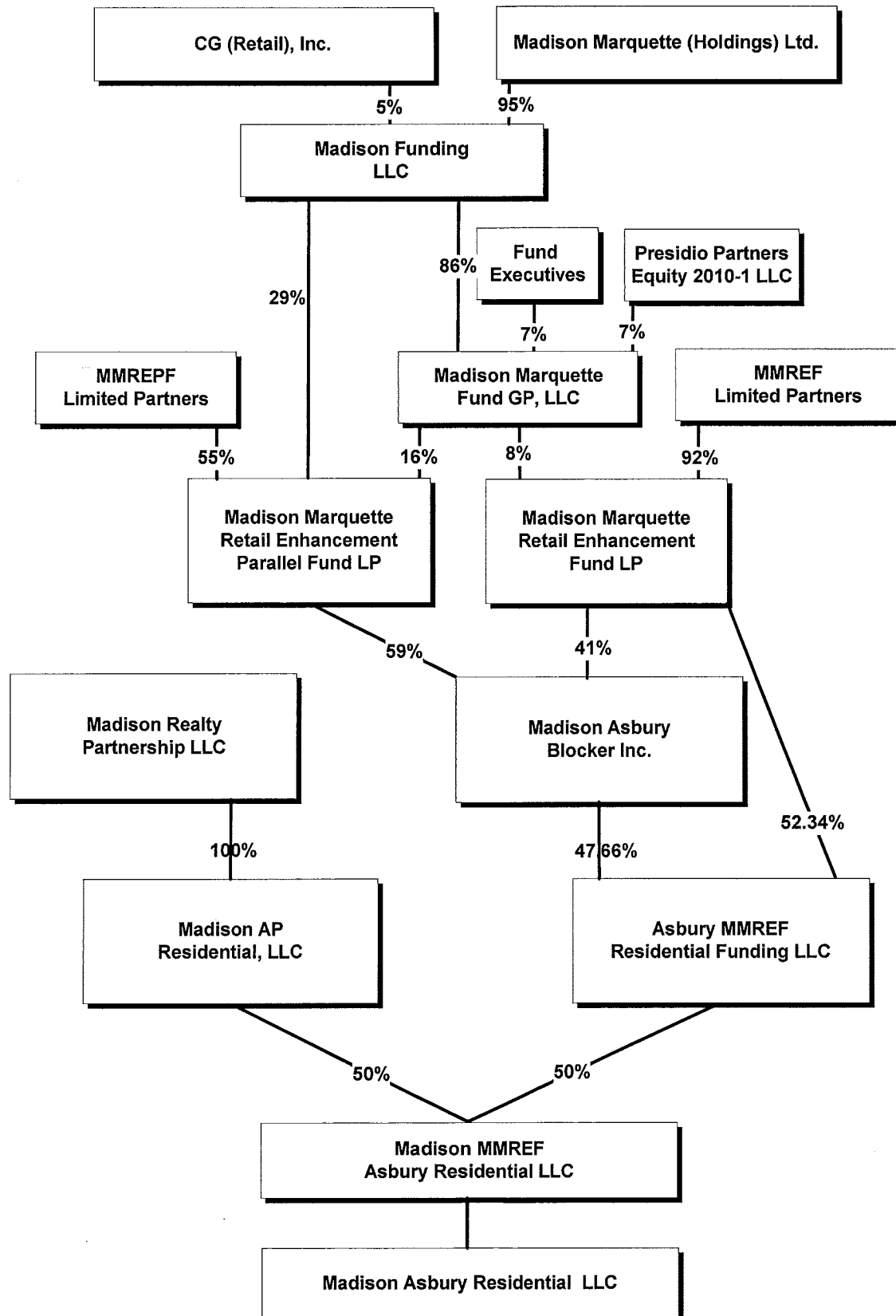
Schedule 11(d)
Corporate Disclosure Chart

Attachment: FINAL Fully Executed Financial Agreement for Block 4001 (w- reference to new Block-Lot) (344050x9DC53) (2022-389 : Recognition

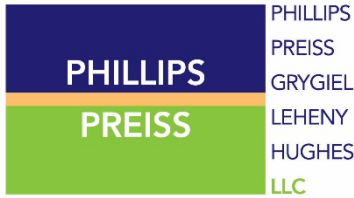
Asbury Ocean Club
Asbury Beach Club
Effective April, 2019



**CHART 2
OWNERSHIP DIAGRAM OF NON MANAGING MEMBER
MADISON ASBURY RESIDENTIAL LLC**



Schedule 14
Economic Impact Analysis



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.

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.

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
<i>Aggregate Impact</i>	<i>\$104,619,610</i>	<i>\$28,012,399</i>	<i>468</i>
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
<i>Aggregate Impact</i>	<i>\$28,026,265</i>	<i>\$7,841,775</i>	<i>116</i>
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
<i>Aggregate Impact</i>	<i>\$132,645,875</i>	<i>\$35,854,174</i>	<i>584</i>

Sources: US Bureau of Economic Analysis, 2018 RIMS-II Multipliers for Monmouth County, NJ; Analysis by Phillips Preiss LLC.



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
<i>Aggregate Impact</i>	<i>\$1,580,057</i>	<i>\$385,795</i>	<i>11</i>
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
<i>Aggregate Impact</i>	<i>\$9,154,530</i>	<i>\$1,333,710</i>	<i>45</i>

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.



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

Attachment: FINAL Fully Executed Financial Agreement for Block 4001 (w- reference to new Block-Lot) (344050x9DC53) (2022-389 : Recognition

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)

2876866.1 104094-101179

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 [REDACTED], 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. Minimum Annual Service Charge.

1. Without Condominium Regime. 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. With Condominium Regime. 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. Land Tax Credit

1. Retail Component. 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. 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	\$600,000
5	\$612,000
6	\$624,240
7	\$636,725
8	\$649,459
9	\$662,448
10	\$675,697
11	\$689,211
12	\$702,996
13	\$717,056
14	\$731,397
15	\$746,025
16	\$760,945
17	\$776,164
18	\$791,687
19	\$807,521
20	\$823,671
21	\$840,145
22	\$856,948
23	\$874,087
24	\$891,568
25	\$909,400
26	\$927,588
27	\$946,140
28	\$965,062
29	\$984,364
30	\$1,004,051

Schedule 20(b)
Proposed Special Assessment Agreement

Attachment: FINAL Fully Executed Financial Agreement for Block 4001 (w- reference to new Block-Lot) (344050x9DC53) (2022-389 : Recognition

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 [REDACTED] [REDACTED], 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 OF ASBURY PARK

City Clerk

By: _____
John Moor, Mayor

**AP BLOCK 4001 VENTURE URBAN
RENEWAL LLC**

By: _____
Name: _____
Authorized Signatory

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

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 2

Ordinance



**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

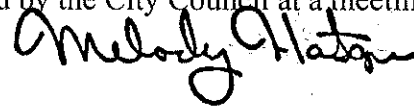
III. SEVERABILITY If any part of this Ordinance shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Ordinance.

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 22nd day of September, 2021



MELODY HARTSGROVE
CITY CLERK

✓ Vote Record - Ordinance 2021-34						
☒ Adopted			Yes/Aye	No/Nay	Abstain	Absent
☐ Adopted as Amended	Eileen Chapman	Mover	☒	☐	☐	☐
☐ Defeated	Yvonne Clayton	Voter	☒	☐	☐	☐
☐ Tabled	Jesse Kendle	Voter	☒	☐	☐	☐
☐ Withdrawn	Amy Quinn	Seconder	☒	☐	☐	☐
☐ Introduced	John Moor	Voter	☒	☐	☐	☐



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 $77^{\circ} 51' 39''$ 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 $15^{\circ} 09' 07''$ 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 $71^{\circ} 50' 07''$ 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 $15^{\circ} 09' 07''$ 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.



PROJECT NO. 080639
AUGUST 26, 2019
REVISED ON MARCH 12, 2021

DESCRIPTION OF PROPERTY
BLOCK 4001 LOT 2.01
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY

All that certain lot, tract or parcel of land situate, lying and being in the city of Asbury Park, in the County of Monmouth, and the State of New Jersey and being all of Proposed Lot 2.01 Block 4001, said lot as shown on a certain map entitled "Property Line and Easement Exhibit, Block 4001, Lots 2.01, 2.02 & 2.03, City of Asbury Park, Monmouth County, New Jersey," prepared by Bowman Consulting. Freehold, dated August 15, 2019, and revised on March 12, 2021 and being further described as follows, to wit;

BEGINNING at the point of intersection formed by the existing northwesterly line of Kingsley Street (75' R.O.W.), said line being distant 37.50' from and parallel with the centerline thereof, with the existing northeasterly line of Third Avenue, (Variable Width R.O.W.), and from said point running, thence;

- 1) North seventy-seven degrees fifty-one minutes thirty-nine seconds (N 77° 51' 39" W), two hundred ninety-eight and forty-one hundredths feet (298.41'), along the aforesaid existing northeasterly line of Third Avenue to a point in the same, thence;
- 2) North fifteen degrees nine minutes seven seconds East (N 15° 09' 07" E), Ninety-seven and fifty-five hundredths feet (97.55'), along the newly created southeasterly line of Lot 2.02 Block 4001, to an angle point in the same, thence;
- 3) North seventy-four degrees fifty minutes fifty-three seconds West (N 74° 50' 53" W), thirteen and zero hundredths feet (13.00'), along a northeasterly line of Lot 2.02 Block 4001, to an angle point in the same, thence;
- 4) North fifteen degrees nine minutes seven seconds East (N 15° 09' 07" E), Eighty-one and zero hundredths feet (81.00'), along a southeasterly line of Lots 2.02 and 2.03 Block 4001, to an angle point in the same, thence;
- 5) South seventy-four degrees fifty minutes fifty-three seconds East (S 74° 50' 53" E), thirteen and zero hundredths feet (13.00'), along a southeasterly line of Lot 2.03 Block 4001, to an angle point in the same, thence;

PROJECT NO. 080639
AUGUST 26, 2019
REVISED ON MARCH 12, 2021

DESCRIPTION OF PROPERTY
BLOCK 4001 LOT 2.01
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY

- 6) North fifteen degrees nine minutes seven seconds East (N 15° 09' 07" E), ninety-seven and fifty-six hundredths feet (97.56'), along a southwesterly line of Lot 2.03 Block 4001, to point in the existing southwesterly line of Fourth Avenue (Variable Width R.O.W.), thence;
- 7) South seventy-one degrees fifty minutes seven seconds East (S 71° 50' 07" E), two hundred ninety-eight and forty-one hundredths feet (298.41'), along the existing southwesterly line of Fourth Avenue (Variable Width R.O.W.), to a point in the aforesaid existing northwesterly line of Kingsley Ave (75' R.O.W), thence;
- 8) South fifteen degrees nine minutes seven seconds West (S15° 09' 07" W), two hundred forty-four and seventy-four hundredths feet (244.74'), along the aforesaid northwesterly line of Kingsley Street, to a point in the same, the Point and Place of **BEGINNING**.

CONTAINING: 78,659 square feet of land or 1.81 acres of land more or less.

The foregoing description was prepared by the undersigned Land Surveyor for the firm of Bowman Consulting and is based upon a certain plan entitled, "Property Line and Easement Exhibit, Block 4001, Lots 2.01, 2.02 & 2.03, City of Asbury Park, Monmouth County, New Jersey," prepared by Bowman Consulting. Freehold, dated August 15, 2019, and revised on March 12, 2021.



JOHN ALEXANDER, P.L.S.

New Jersey Professional Land Surveyor, License No. GS037180

PROJECT NO. 080639
AUGUST 26, 2019
REVISED ON JUNE 24, 2021

DESCRIPTION OF PROPERTY
BLOCK 4001, LOT 2.02
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY

All that certain lot, tract or parcel of land situate, lying and being in the city of Asbury Park, in the County of Monmouth, and the State of New Jersey and being all of Proposed Lot 2.02 Block 4001, said lot as shown on a certain map entitled "Property Line and Easement Exhibit, Block 4001, Lots 2.01, 2.02 & 2.03, City of Asbury Park, Monmouth County, New Jersey," prepared by Bowman Consulting. Freehold, dated August 15, 2019, and revised on March 12, 2021, and being further described as follows, to wit;

BEGINNING at a point in the existing northeasterly line of Third Avenue (Variable Width R.O.W.), said point being the following bearing and distance from the point of intersection formed by the existing northwesterly line of Kingsley Street (75' R.O.W.), said line being distant 37.50' from and parallel with the centerline thereof, with the existing northeasterly line of Third Avenue, (Variable Width R.O.W.),

A) North seventy-seven degrees fifty-one minutes thirty-nine seconds West (N 77° 51' 39" W), Two hundred ninety-eight and forty-one hundredths feet (298.41'), along the aforesaid existing northeasterly line of Third Avenue to a point in the same

And from said point running, thence;

- 1) North seventy-seven degrees fifty-one minutes thirty-nine seconds West (N 77° 51' 39" W), one hundred twenty-seven and eighteen hundredths feet (127.18'), along the aforesaid existing northeasterly line of Third Avenue to a point in the same, thence;
- 2) North fifteen degrees nine minutes seven seconds east (N 15° 09' 07" E), one hundred forty-four and seventy-three hundredths feet (144.73'), along the existing southeasterly line of Lot 16 Block 4001, thence;
- 3) South seventy-four fifty-one minutes four seconds East (S 74° 51' 04" E), one hundred fourteen feet and zero hundredths feet (114.00'), along the newly created northeasterly line of Lot 2.02 Block 4001, to a point in the same, thence;
- 4) South fifteen degrees nine minutes seven seconds West (S 15° 09' 07" W), forty and fifty hundredths feet (40.50'), along the newly created northwesterly line of Lot 2.02 Block 4001, to a point in the same, thence;

PROJECT NO. 080639
AUGUST 26, 2019
REVISED ON JUNE 24, 2021
PAGE 2 OF 2

DESCRIPTION OF PROPERTY
BLOCK 4001, LOT 2.02
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY

- 5) South seventy-four degrees fifty minutes fifty-three seconds East (S 74° 50' 53" E), thirteen and zero hundredths feet (13.00'), along the newly created northwesterly line of Lot 2.02 Block 4001, to a point in the same, thence;
- 6) South fifteen degrees nine minutes seven seconds West (S 15° 09' 07" W), ninety-seven and fifty-five hundredths feet (97.55'), along a northeasterly line of Lot 2.01 Block 4001, to a point in the aforesaid northeasterly line of Third Avenue, (Variable Width R.O.W.), the Point and Place of **BEGINNING**.

CONTAINING: 17,430 square feet of land or 0.40 acres of land more or less.

The foregoing description was prepared by the undersigned Land Surveyor for the firm of Bowman Consulting and is based upon a certain plan entitled, "Property Line and Easement Exhibit, Block 4001, Lots 2.01, 2.02 & 2.03, City of Asbury Park, Monmouth County, New Jersey," prepared by Bowman Consulting. Freehold, dated August 15, 2019, and revised on March 12, 2021.



JOHN ALEXANDER, P.L.S.

New Jersey Professional Land Surveyor, License No. GS037180



PROJECT NO. 080639
AUGUST 26, 2019
REVISED ON MARCH 11, 2021

DESCRIPTION OF PROPERTY
BLOCK 4001, LOT 2.03
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY

All that certain lot, tract or parcel of land situate, lying and being in the city of Asbury Park, in the County of Monmouth, and the State of New Jersey and being all of Proposed Lot 2.03 Block 4001, said lot as shown on a certain map entitled "Property Line and Easement Exhibit, Block 4001, Lots 2.01, 2.02 & 2.03, City of Asbury Park, Monmouth County, New Jersey," prepared by Bowman Consulting. Freehold, dated August 15, 2019, and revised on March 12, 2021, and being further described as follows, to wit;

BEGINNING at a point in the existing southeasterly line of Fourth Avenue (Variable Width R.O.W.), said point being the following bearing and distance from the point of intersection formed by the existing northwesterly line of Kingsley Street (75' R.O.W.), said line being distant 37.50' from and parallel with the centerline thereof, with the existing northeasterly line of Third Avenue, (Variable Width R.O.W.),

A) North seventy-one degrees fifty minutes seven seconds West (N 71° 50' 07" W), Two hundred ninety-eight and forty-one hundredths feet (298.41'), along the aforesaid existing southeasterly line of Fourth Avenue to a point in the same

And from said point running, thence;

- 1) South fifteen degrees nine minutes seven seconds West (S 15° 09' 07" W), ninety-seven and fifty-six hundredths feet (97.56'), along the newly created northwesterly line of Lot 2.03 Block 4001, to a point in the same, thence;
- 2) North seventy-four degrees fifty minutes fifty-three seconds West (N 74° 50' 53" W), thirteen and zero hundredths feet (13.00'), along newly created southwesterly line of Lot 2.03 Block 4001, to a point in the same, thence;
- 3) South fifteen degrees nine minutes seven seconds West (S 15° 09' 07" W), forty and fifty hundredths feet (40.50'), along the newly created northwesterly line of Lot 2.03 Block 4001, to a point in the same, thence;

PROJECT NO. 080639
 AUGUST 26, 2019
 REVISED ON MARCH 12, 2021
 PAGE 2 OF 2

DESCRIPTION OF PROPERTY
BLOCK 4001, LOT 2.03
CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY

- 4) North seventy-four fifty-one minutes four seconds East (N 74° 51' 04" W), one hundred fourteen feet and zero hundredths feet (114.00'), along the newly created northwesterly line of Lot 203 block 4001, to a point in the same, thence;
- 5) North fifteen degrees nine minutes seven seconds east (N 15° 09' 07" E), one hundred forty-four and seventy-five hundredths feet (144.75'), along the existing southeasterly line of Lot 1 Block 4001, to a point in the existing southwesterly line of Fourth Avenue (Variable Width R.O.W.), thence;
- 6) South seventy-one degrees fifty minutes seven seconds East (S 71° 50' 07" E), one hundred twenty-seven and eighteen hundredths feet (127.18'), along the aforesaid existing southeasterly line of Fourth Avenue to the Point and Place of **BEGINNING**.

CONTAINING: 17,431 square feet of land or 0.40 acres of land more or less.

The foregoing description was prepared by the undersigned Land Surveyor for the firm of Bowman Consulting and is based upon a certain plan entitled, "Property Line and Easement Exhibit, Block 4001, Lots 2.01, 2.02 & 2.03, City of Asbury Park, Monmouth County, New Jersey," prepared by Bowman Consulting. Freehold, dated August 15, 2019, and revised on March 12, 2021.



JOHN ALEXANDER, P.L.S.

New Jersey Professional Land Surveyor, License No. GS037180



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-390

Authorizing The Execution Of A New Agreement For City Attorney Services With Frederick Raffetto (Hill Wallack, LLP)



RESOLUTION NO. 2022-390

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

**RESOLUTION AUTHORIZING THE TERMINATION OF THE PRIOR AGREEMENT
REGARDING THE SERVICES OF CITY ATTORNEY FREDERICK C. RAFFETTO,
ESQ. (ANSELL GRIMM & AARON, P.C.) AND AUTHORIZING THE EXECUTION OF
A NEW AGREEMENT FOR SAID SERVICES WITH MR. RAFFETTO (HILL
WALLACK, LLP)**

WHEREAS, on January 5, 2022, Resolution No. 2022-23 was adopted by the City Council of the City of Asbury Park (the “City”) appointing Frederick C. Raffetto, Esq. to serve as City Attorney for the City for the year 2022; and

WHEREAS, also on January 5, 2022, an Agreement (also referenced as the “Agreement”) for the provision of legal services was executed by Mr. Raffetto and the City; and

WHEREAS, at the time of adoption of the Resolution and execution of the Agreement, Mr. Raffetto was affiliated with the law firm of Ansell Grimm & Aaron, P.C. (“AGA”); and

WHEREAS, effective as of September 1, 2022, Mr. Raffetto has joined the law firm of Hill Wallack, LLP (“HW”); and

WHEREAS, the City wishes to continue to have Mr. Raffetto serve as the City Attorney for the remainder of 2022 in his new capacity as a representative of HW under all of the same terms and conditions; and

WHEREAS, this will require termination of the Agreement with AGA and the execution of a new Agreement with HW.

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

1. That the Agreement with AGA is hereby terminated effective August 31, 2022.
2. That the City is hereby authorized to enter into a new contract with Mr. Raffetto and his new firm, HW, for the provision of legal services to the City in the capacity as City Attorney for the remainder of 2022, which shall be effective as of September 1,

2022. The new contract shall contain all of the same terms and conditions set forth in the prior Agreement with AGA.

3. That a certified copy of this Resolution shall be provided to each of the following:
 - a. Frederick C. Raffetto, Esq., Borough Attorney; and
 - b. Donna M. Vieiro, City Manager.

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. 2022-390 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-391

Resolution authorizing T&M Associates to provide Licensed Site Remediation Professional (LSRP) Services at the Wasterwater Treatment Plant Underground Storage Tank (UST) Removal totaling \$25,600 utilizing ARP Funds.



RESOLUTION NO. 2022-391

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

RESOLUTION AUTHORIZING T&M ASSOCIATES TO PERFORM LSRP SERVICES

WHEREAS, on August 1 , 2022 the City of Asbury Park received a proposal to from T&M Associates to provide LSRP service at the Wastewater Treatment Plant for Underground Storage Tank (UST) Removal; and

WHEREAS, the City hereby authorizes T&M Associates to be the named LSRP at 1700 Kingsley Avenue under the direction of the City Manager; and

WHEREAS, the schedule and fee estimate for these services shall not exceed \$25,600.00 without Council approval; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the American Rescue Plan Account 2-07-55-502-000-234; and

WHEREAS, the City Manager is hereby authorized to sign any contracts or documents associated with this activity. .

NOW, THEREFORE, BE IT RESOLVED by the City Council of Asbury Park, County of Monmouth, State of New Jersey, awards T&M Associates to provide LSRP services at the Wastewater Treatment Plant for Underground Storage Tank (UST) Removal at a cost not to exceed \$25,600.00.

NOW, THEREFORE, BE IT FURTHER RESOLVED that a copy of this Resolution be provided to the CFO, Director of Capital Projects & Public Facilities, City Engineer and City Manager.

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. 2022-391 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



YOUR GOALS. OUR MISSION.

ASPKOH-16002

August 1, 2022

Via Email

Ms. Donna M. Vieiro, City Manager
 City of Asbury Park
 One Municipal Plaza
 Asbury Park, New Jersey 07712

Re: Proposal for Licensed Site Remediation Professional (LSRP) Services
 Wastewater Treatment Plant Underground Storage Tank (UST) Removal
 1700 Kingsley Street
 Block 4304, Lot 1
 Asbury Park, NJ 07712
 UST Facility PI #025587

Dear Ms. Vieiro:

T&M Associates is pleased to submit this Scope and Fee Estimate for preparation of bidding documents and Licensed Site Remediation Professional (LSRP) oversight and administration services for the closure (i.e., removal) of one (1) 8,000-gallon diesel underground storage tank (UST) at the Asbury Park Wastewater Treatment Plant (WWTP).

Project Understanding

It is our understanding that City of Asbury Park (City) desires to retain LSRP employed by T&M to manage, supervise, or perform the service required during the proposed removal of the New Jersey Department of Environmental Protection (NJDEP) regulated UST associated with the existing emergency generator, which is currently in the process of being replacement with a natural gas emergency generator. In addition, T&M will prepare bidding documents in order for the City to retain a certified UST contractor to perform the UST closure.

SCOPE OF SERVICES

In order to accomplish the objectives of this project, T&M proposes the following scope of services:

Preparation of Bidding Documents

The City has requested that T&M provide bidding and LSRP oversight and administration services for the closure of the 8,000-gallon diesel UST at the facility referenced above.

More specifically, we will provide the following services:

Attachment: T&M LSRP SERVICES AT WWTP (2022-391 : Authorizing T&M Associates to perform LSRP services)



1. Project Management and Administration

- A. Attendance at one (1) in-person meeting with the City during preparation of the bidding documents.
- B. Miscellaneous telephone calls and correspondence.
- C. Preparation of required deliverables.
- D. Respond to review comments from the City as required related to our bidding documents.
- E. Preparation of a budgetary construction cost estimate for the proposed scope of work for this project.

2. Bidding

- A. Preparation of language for the City to publish the public bidding notice for the decommissioning of the 8,000-gallon diesel UST and site restoration.
- B. Preparation of required deliverables for bidders at a location to be determined by the City.
- C. Attendance at a pre-bid meeting/site walkthrough to review the scope with potential bidders.
- D. Respond to bidder's written requests for information (RFI's) during bidding.
- E. Attendance at the bid opening and preparation of a letter of recommendation.

UST Closure Services

These services present the UST regulatory removal requirements in accordance with the Site Remediation Reform Act (SRRA) and Technical Requirements for Site Remediation (N.J.A.C. 7:26E). Based on the available information provided by City T&M proposes the following scope of services associated with the closure of one (1) regulated 8,000-gallon diesel UST:

LSRP Management and Technical Support

Since this UST contains diesel fuel, it is regulated by the NJDEP Bureau of Underground Storage Tanks (BUST) and therefore the *Person Responsible for Conducting Remediation (e.g., closure)*, will be required to comply with the NJDEP Site Remediation Program (SRP) and retain a LSRP to oversee the closure activities associated with the regulated UST.

LSRP Retention: T&M will notify the NJDEP and T&M will complete the LSRP retention form online. The scope of services presented herein will be performed under the LSRP program.

Technical Support: T&M's LSRP will act as a regulatory liaison between the NJDEP and City, and any other parties throughout the proposed scope of services. T&M's LSRP will provide consultation and project management necessary to continue to advance the project toward closure and keep City informed of potential environmental issues that arise, as they pertain to the identified scope of services.

For any site for which an LSRP is hired pursuant to the provisions of section 30 of P.L.2009, c.60 (C.58:10B-1.3), the *Person Responsible for Conducting Remediation* shall certify all documents submitted to the Department concerning the remediation of the contaminated site. The LSRP shall certify that the services were performed; that the LSRP managed, supervised, or performed the service that is the basis



of the submission; and that the services and the submitted documents are consistent with all applicable remediation requirements adopted by the Department. The scope presented regarding LSRP services is based on the acknowledgement that the Contractor will maintain constant communication with the LSRP regarding site activities, schedule and LSRP approval of same.

Health and Safety Plan

All work performed by T&M personnel specified in this proposal will be performed in accordance with a site-specific Health and Safety Plan (HASP). The HASP will be prepared pursuant to Occupational Safety and Health Administration (OSHA) regulations (29 CFR 1910.120) and NJDEP Technical Requirements for Site Remediation for Site Investigation (N.J.A.C. 7:26E-1.10). All other Contractors will be responsible for their own Health and Safety; and the overall Health and Safety oversight responsibilities for the ongoing construction is to be handled by others.

UST Closure Oversight

Since the UST contains diesel fuel, it is regulated by NJDEP BUST. T&M's LSRP will complete the Notice of Intent to Close a UST form through the NJDEP online portal for the USTs. 14-days prior to the start of the closure, T&M will notify the NJDEP as required by N.J.A.C. 7:14B.

T&M will provide a qualified person for oversight during the course of the UST closures operations to verify that these operations are performed in accordance with the NJDEP regulations, recommended industry procedure and permitting requirements.

Our on-Site services will include:

- Visual observation of the UST, during and subsequent to removal, to evaluate the potential that previous leaks and/or uncontrolled product discharges may have occurred. For this proposal, T&M anticipated three (3) days in the field for oversight of the UST removal, collect post-closure soil samples and document site restoration.
- Implement field screening methods in accordance with the protocols detailed in the NJDEP Field Sampling Procedures Manual (August 2005).
- Once the UST is removed from the ground, T&M will initiate the post-closure soil sampling and analysis protocols specified in the NJDEP Technical Requirements for Site Remediation (N.J.A.C. 7:26E-3) for UST and/or piping (one [1] sample required per 15 linear feet of product piping).

The following is the anticipated sampling frequency and analytical protocols based on the information provided:

TANK ID	TANK NO.	CAPACITY (GALLONS)	CONTENT	# OF UST SOIL SAMPLES	ANALYSES
Tank-4	1	8,000	Diesel Fuel	8	EPH Cat 1*



* - Contingent analysis will be required on 25 percent of the soil samples collected where EPH is detected above 1,000 mg/kg. The cost associated with the contingent analysis is included.

All soil samples will be submitted to a NJDEP-certified analytical laboratory for analysis to evaluate the potential that discharges from the USTs have impacted the Site.

NOTE: Since the existing UST is single-wall structure and evidence of some minor surface staining was observed during a site visit, it is anticipated that limited soil remediation (i.e., excavation and off-site disposal) may be required. Therefore, if the results of the UST closure activities demonstrate that soil concentrations for the targeted analytes are below the applicable NJDEP remediation standards and no other evidence of environmental concerns are identified, then T&M would be able to complete the required Technical Reporting (below) and issue an Area of Concern (AOC) specific Response Action Outcome (RAO). However, if evidence of a significant discharge is observed and/or contaminants of concern are detected above the applicable NJDEP remediation standards in the soil, then further investigation and remediation will be required. The scope of services and cost for any additional work required if contaminants of concern are detected above the applicable NJDEP remediation standards are not included in this proposal and would be submitted under separate cover. In addition, if any evidence of a discharge is observed, the LSRP will be responsible to notify the NJDEP hotline of a discharge. The LSRP will notify the City prior to notifying the NJDEP.

Technical Report Preparation

The results of the UST removal and post-closure sampling will be presented in a Site Investigation Report (SIR) and will be submitted to the NJDEP through the online portal upon completion of the required investigation activities. The SIR will present a narrative containing the results of our investigation and will present tabulated laboratory test results, quality assurance data, and other pertinent items as specified in the SIR submission requirements of the NJDEP Technical Requirements (NJAC 7:26E). All sampling results will be submitted to the NJDEP with a Reduced Laboratory Data Deliverables Format, along with Electronic Data Submission.

T&M's LSRP, in accordance with SRRA, will also prepare and submit the following required NJDEP forms associated with the proposed activities:

- Cover/Certification Form, if applicable;
- Case Inventory Document (CID);
- Site Investigation Report Form;
- Remedial Phase Report Authority Form; and,
- Response Action Outcome (RAO) form (if no further investigation or remediation is required).

Response Action Outcome (RAO)

T&M's LSRP will issue an Area of Concern (AOC)-specific RAO after completion of all required investigation and remedial activities. In accordance with the SRRA, the LSRP is authorized to memorialize completion of the remediation by issuing a RAO to the entity responsible for conducting the remediation. The RAO renders the LSRP's opinion that the Site or AOC specific area has been remediated in accordance with all applicable statutes, regulations, and guidance.



The RAO will be issued to the NJDEP and the Township along with a RAO form that will represent the LSRP's professional opinion that:

- There are no discharged hazardous substances or hazardous wastes present at the Site or area of concern; or,
- There are discharged hazardous substances or hazardous wastes, present at the Site, area of concern and/or migrating from the Site that have been remediated in accordance with all applicable statutes, regulations, and guidance; and,
- The remedial action undertaken is protective of public health, safety, and the environment.

T&M's LSRP will use the standard format RAO form document posted by the NJDEP to ensure content consistency. T&M's LSRP is prohibited from modifying the content of a RAO except as explicitly provided for in the NJDEP guidance.

CITY RESPONSIBILITIES

The City shall provide authorization to allow T&M Associates personnel, its agent, subcontractors, and/or representatives to have access to the Project Site at reasonable times throughout the term of this agreement. The City shall also provide the following:

1. Required application and permit fees, if necessary.
2. Relevant as-built and record documents.
3. Description of activities which have historically been conducted associated with the existing UST which could be related to our specific scope of services.

EXCLUSIONS

The estimated fee is based upon the following items being excluded from our Scope of Services. Note that should these services be requested, we will be pleased to provide them as additional services for either lump sum fees or on a time and material basis in accordance with the previously agreed upon Schedule of Hourly Billing Rates.

1. Local and County Site Plan approvals.
2. Soil Conservation District Applications.
3. Surveying.
4. Soil Remediation (e.g., excavation and off-site disposal).
5. Groundwater Investigation or Remediation.
6. Additional Soil Investigation (e.g., if a discharge is confirmed).

LIMITATIONS

The scope of services for this proposal does not include any investigation, remediation, or cleanup of any contaminated media (soil and/or groundwater) or removal of any utilities systems which may be identified as a result of the proposed above scope of services. T&M shall be responsible only for its



activities and that of its employees on the Site. Neither the professional activities nor the presence of T&M or its employees or subcontractors on the Site shall imply that T&M controls the operations of others.

In the event that any condition is observed by T&M that warrants a notification to the NJDEP, in accordance with 7:1E-5.3 and/or N.J.A.C. 7:26E-1.4, T&M will notify the City prior to notification to the NJDEP, if required.

Utilities will be identified by selected certified UST contractor by contacting the New Jersey One-Call Service. The City will be responsible for the identification of all onsite utilities not identified by the New Jersey One-Call service. It is understood and agreed that T&M is not responsible for marking out of any underground features or structures. The City must clearly mark any private utility lines or laterals, either by private utility mark-out or using facility as-built drawings and site knowledge. Relocation of utilities is not included in this cost proposal and, for proposal purposes, it is assumed that no underground utilities will interfere with the test pit or soil sampling operations.

SCHEDULE AND FEE ESTIMATE

We are prepared to initiate the services outlined above immediately upon your authorization and based on this scope of services; we suggest the following fee breakdown to be billed monthly in accordance with our current contract with the City.

I.	Project Management / Client Management	\$ 3,260.00
II.	Bidding Documents	\$ 2,560.00
III.	LSRP Management and Administration	\$ 1,350.00
IV.	Health and Safety Plan	\$ 1,950.00
V.	UST Closure Oversight	\$ 9,600.00
VI.	Technical Reporting	\$ 5,800.00
VII.	<u>Response Action Outcome (RAO)</u>	<u>\$ 1,000.00</u>
Total:		\$ 25,600.00

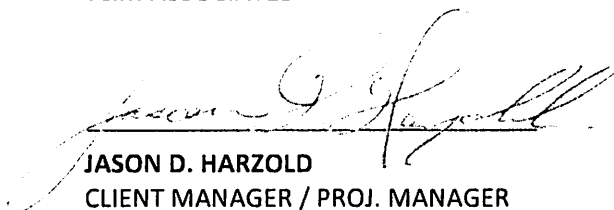


On behalf of T&M Associates, we would like to thank you and the Governing Body for the opportunity to submit this Proposal, and we look forward to our continued work with you and members of your staff in the future.

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

Very truly yours,

T&M ASSOCIATES



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

Accepted/Authorized by:
 THE CITY OF ASBURY PARK

 Donna M. Vieiro Date
 Asbury Park City Manager

FWM:JDH:MH:jdj

Cc: Robert Bianchini, Director of Facilities and Capital Projects *(via email)*
 Melody Hartsgrove, City Clerk *(via email)*
 JoAnn Boos, CFO *(via email)*
 Tracy Lizardi, QPA *(via email)*
 Frederick C. Raffetto, City Attorney *(via email)*

Attachment: T&M LSRP SERVICES AT WWTP (2022-391 : Authorizing T&M Associates to perform LSRP services)



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-392

Resolution authorizing Change Order #3 for the RBC West Channel Improvements at the Wastewater Treatment Plant totaling \$0.00.



RESOLUTION NO. 2022-392

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

RESOLUTION APPROVING CHANGE ORDER #3 OR THE RBC WEST CHANNEL IMPROVEMENTS AT THE WASTEWATER TREATMENT PLANT

WHEREAS, the City Council of Asbury Park awarded a contract to BR Welding Inc. on December 22, 2020 for the RBC West Channel Improvements at the Wastewater Treatment Plant; and

WHEREAS, the original contract amount approved by the City Council was in the sum of one million six hundred thirty-nine thousand and one hundred dollars (\$1,639,100.00); and

WHEREAS, the City had approved via Resolution 2021-443 Change Order #1 and had no change to the contract amount of \$1,639,100.00; and

WHEREAS, the City had approved via Resolution 2021-461 Change Order #2 and had no change to the contract amount of \$1,639,100.00; and

WHEREAS, Change Order #3 for zero dollars and zero cents (\$0.00) is hereby submitted for approval; and

WHEREAS, Change Order #3 reflects additions and reductions to as-built quantities resulting in a zero (\$0.00) dollar net change to the contract; and

WHEREAS, the execution of Change Order Number 3 will not substantially change the quality or character of the items or work to be provided, inasmuch as such would not have been a determining factor in the original bidding; and

WHEREAS, the Chief Financial Officer has certified that funds are available in C-08-55-526-013-002 within the Capital Fund and the maximum dollar value of the pending change orders is as set forth in this resolution; and

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

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of Asbury park, County of Mayor and State of New Jersey that this Change Order shall not exceed \$0.00.

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

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

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

BE IT FURTHER RESOLVED that a copy of this Resolution be provided the BR Welding Inc., City Engineer, City Manager, CFO 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. 2022-392 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



YOUR GOALS. OUR MISSION.

ASPK-00773

August 24, 2022

Via Email

Ms. Donna M. Vieiro, City Manager
 City of Asbury Park
 One Municipal Plaza
 Asbury Park, New Jersey 07712

Re: City of Asbury Park
 WWTP – West Channel No. 1 RBC Replacement
 BR Welding, Inc.
 Change Order Number 3

Dear Ms. Vieiro:

Enclosed, please find signed originals of Change Order Number 3 for processing at the next City Council meeting. This Change Order is due to the necessity to replace a portion of the odor duct that was discovered to have significant corrosion. In addition, modification is also required to the duct to reconnect the RBC cover at two locations due to insufficient clearance between the odor control duct and the new RBC covers.

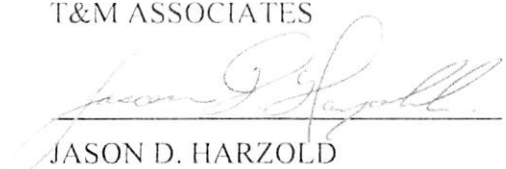
To cover the cost for repairing and modifying the odor duct, various bid items were reduced to reflect as-built quantities, and therefore used to offset the proposed supplementary item S-3 – “Odor Duct Replacement and Modification” resulting in a net zero dollar (\$0.00) change order and has no impact or increase to the overall project budget.

The adjusted contract price for this project remains \$1,639,100.00. The net change in contract for Change Order Number 3 is \$0.00

If you have any questions or need additional information, please do not hesitate to contact me.

Very truly yours,

T&M ASSOCIATES


 JASON D. HARZOLD
 PRINCIPAL PROJECT MANAGER
 On Behalf of:

FRANCIS W. MULLAN, P.E., C.M.E.,
 ASBURY PARK CITY ENGINEER

JDH:MDA:

Enclosures

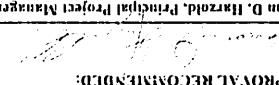
Cc: Rudy Corona, WWTP Managing Operator
 Robert Bianchini, Director of Capital Projects and Facilities
 Lisa Esposito, Deputy City Clerk
 JoAnn Boos, CFO
 Tracy Lizardi, Purchasing Agent
 James Foster, Treasurer

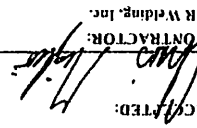
G:\Projects\ASPK\00773\Correspondence\Vieiro_MDA-JDH_Change Order No 2.docx

CHANGE ORDER NO. 3

DATE:	August 24, 2022
PROJECT:	RBC West Channel No. 1 Improvements
OWNER:	City of Asbury Park
CONTRACTOR:	BR Welding, Inc.

DESCRIPTION OF CHANGE:	
REDUCTIONS:	Item 4 - Reduce Concrete Repair Type 1 to offset the cost for Item S-3 - Odor Duct Replacement and Modification
EXTRA:	
SUPPLEMENTARY:	S-3 - Odor Ductwork Replacement and Modification

APPROVAL RECOMMENDED:

Jason D. Harzold, Principal Project Manager

ACCEPTED:

CONTRACTOR:
BR Welding, Inc.

OWNERS APPROVALS:

NOTE: All work to be done according to Contract Specifications.

SEE ATTACHED DETAIL.	ADDITIONAL	REDUCTION
A. TOTAL REDUCTIONS	THIS C.O.	\$11,272.47
B. TOTAL EXTRAS	THIS C.O.	XXXXXXXXXXXX
C. TOTAL SUPPLEMENTARY	THIS C.O.	50.00
TOTALS THIS C.O.	THIS C.O.	XXXXXXXXXXXX
NET CHANGE THIS CHANGE ORDER		\$11,272.47
PREVIOUS CHANGE ORDERS		\$7,020.16
TOTAL CHANGE ORDERS TO DATE		\$18,292.63
NET CHANGE IN CONTRACT		\$0.00

ORIGINAL CONTRACT BID PRICE	\$1,639,100.00
CHANGE ORDERS TO DATE	0.00%
REVISED CONTRACT PRICE	\$1,639,100.00

CHANGE ORDER NO. 3

SHEET NO. 2 OF 2

PROJECT NO. ASPK-00773

PROJECT: RBC West Channel No. 1 Improvements

OWNER: City of Asbury Park

CONTRACTOR: BR Welding, Inc.

ITEM NO.	DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
REDUCTION	4 Concrete Repair Type 1 - Item quantity is reduced by 72.18% to offset the cost the work for work described in Supplementary Item S-3	173.42 SF	\$65.00	\$0.00
				\$0.00
				\$0.00
				\$11,272.47
				\$0.00
				\$0.00
				\$0.00
				\$0.00

A. TOTAL REDUCTIONS \$11,272.47

EXTRA				\$0.00
				\$0.00
				\$0.00
				\$0.00
				\$0.00
				\$0.00
				\$0.00
				\$0.00

B. TOTAL EXTRA \$0.00

SUPPLEMENTARY	S-3	Odor Duct Replacement - The cost replace approximately 20 L.F of the severely corroded section of the duct, installation of 5 new flex hose connection to the new FRP cover and modifying two existing duct collar connections due to the insufficient room to connect the new flex duct to the new FRP covers	1.00 LS	\$11,272.47	\$0.00
					\$11,272.47

C. TOTAL SUPPLEMENTARY \$11,272.47

Attachment: T&M - RBC CHANGE ORDER #3 (2022-392 : Change Order #3 for the RBC West Channel Improvements at the WWTP)



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-393

Add 2022 American Rescue Plan for Costs Associated with Transportation Center Improvements for Social Services



RESOLUTION NO. 2022-393

**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 2022 CURRENT FUND BUDGET OF THE CITY OF ASBURY
PARK PURSUANT TO N.J.S.A. 40A:4-87 (CHAPTER 159) - AMERICAN RESCUE
PLAN**

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 current fund budget of the year 2022 in the sum of \$9,695.00. Which is now available from the American Rescue Plan.

BE IT FURTHER RESOLVED, that a like sum of \$9,695.00 hereby appropriated under the following caption:

Current Fund Appropriations:

Public & Private Programs Offset by Revenues:

American Rescue Plan- Social Services Improvement for Clinic

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. 2022-393 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-394

Allows the City Manager to enter into a contract with NJ TRANSIT for nine bus shelters which will be purchased and installed by NJ TRANSIT at no cost to the City of Asbury Park.

**RESOLUTION NO. 2022-394**

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

**RESOLUTION ALLOWING CITY OF ASBURY PARK TO ENTER INTO AN
AGREEMENT WITH NJ TRANSIT REQUESTING BUS SHELTERS BE INSTALLED
AT BUS STOPS WITHIN THE CITY**

WHEREAS, NJ TRANSIT has funds for the purchase of bus shelters throughout the State of New Jersey; and

WHEREAS, the governing body of a municipality in New Jersey or the Board of Chosen Freeholders of a county may apply to the New Jersey Transit Corporation for the purchase and installation of bus shelters at legally designated bus stops; and

WHEREAS, the City of Asbury Park, in the interest of promoting public transportation, conservation of energy, traffic safety, and for the convenience of the public, endorses the concept of providing bus shelters within its jurisdiction.

NOW, THEREFORE, be it resolved, that the application is hereby made by the City of Asbury Park to the New Jersey Transit Corporation for the purchase and installation of nine bus shelter(s) as set forth in Exhibit A, made a part hereof.

FURTHER, be it resolved that the City Manager and the Municipal Clerk be authorized to execute an agreement or agreements with NJ Transit to arrange for the purchase and installation of bus shelters.

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. 2022-394 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

Exhibit A

Bus Shelter Locations

Southbound Main Street at Fifth Avenue

Northbound Main Street at Fifth Avenue

Southbound Main Street at Second Avenue

Northbound Main Street at Second Avenue

Westbound Asbury Avenue at Main Street

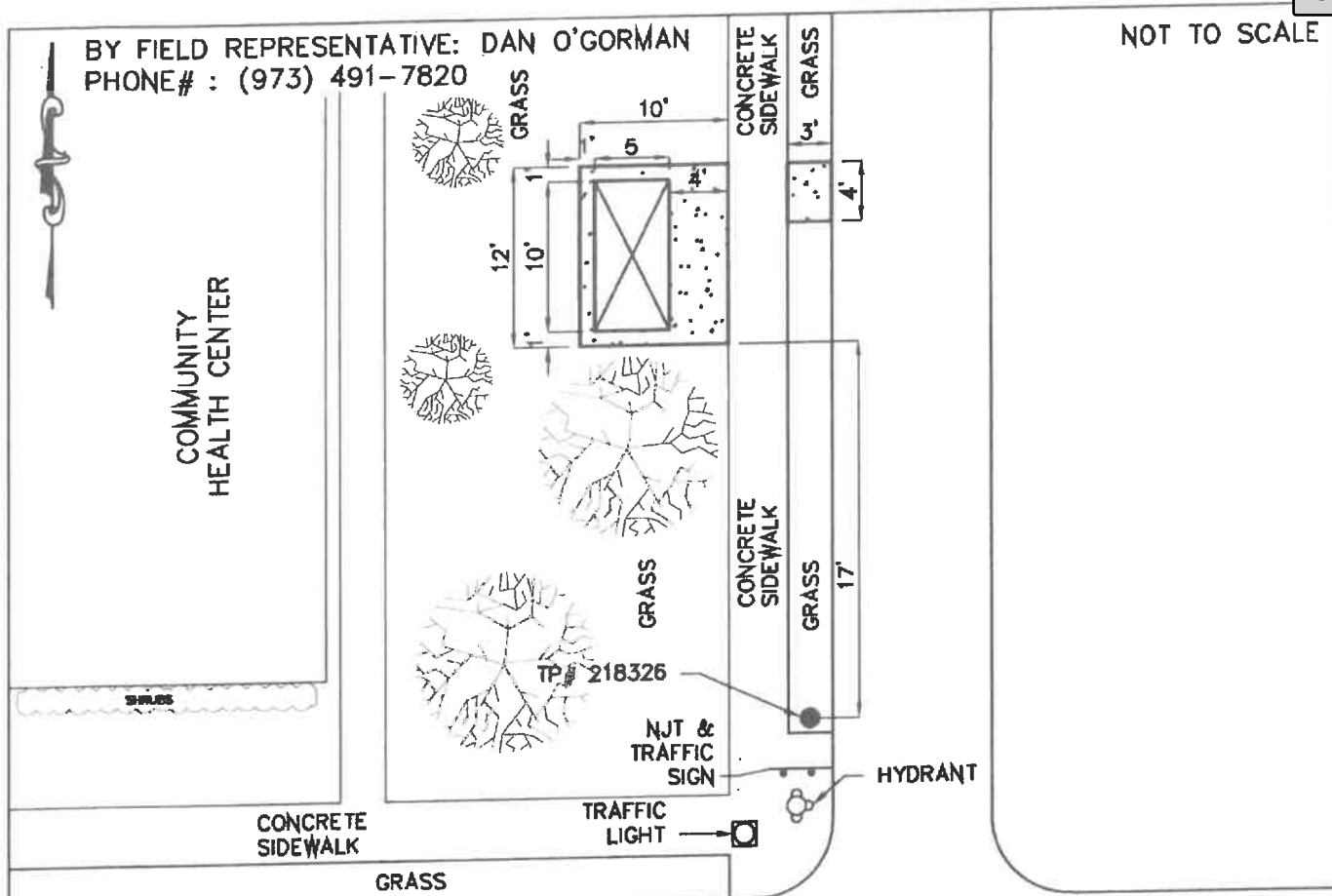
Eastbound Asbury Avenue at Comstock Street

Westbound Asbury Avenue at Comstock Street

Westbound Asbury Avenue at Langford Street

Westbound Springwood Avenue at Union Avenue

Westbound Sunset Avenue at Steiner Street

**NOTES:**

1. INSTALL NEW 10x12 & 3x4 CONC. PADS WITH NEW 5x10 SHELTER
2. SHELTER MUST BE ADA ACCESSIBLE

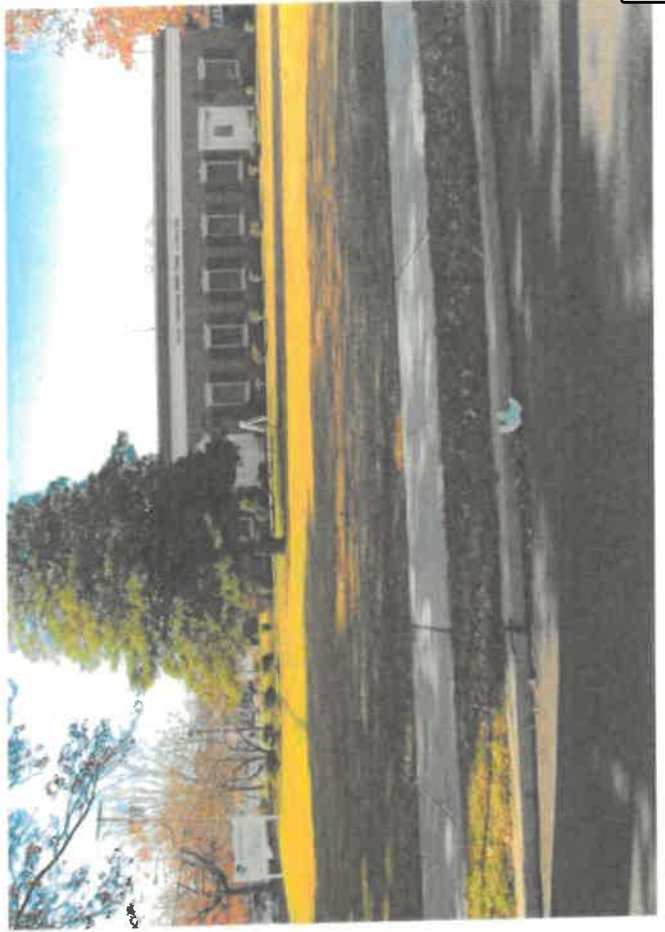
NOTE:

POUR 2 CONCRETE PAD

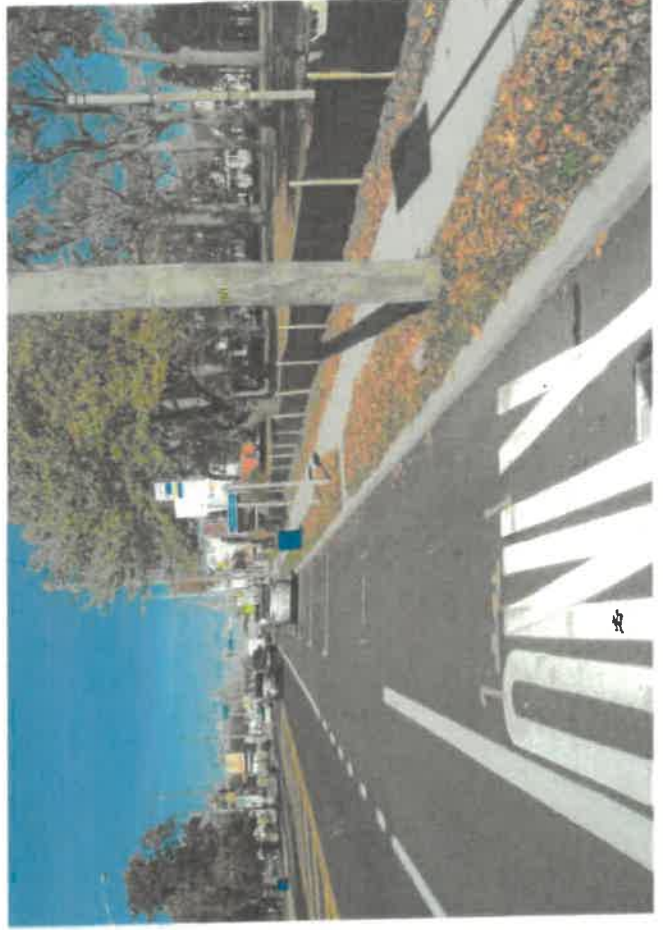
A. DIMENSIONS: $10 \times 12 + 9 = 13.33SY$ B. DIMENSIONS: $3 \times 4 + 9 = 1.33SY$ $14.66SY$ THIS BUS SHELTER IS MAINTAINED BY
ASBURY PARK

COUNTY		MONMOUTH		MAIN ST. SOUTHBOUND @ 5TH AVE., NEAR SIDE
MUNICIPALITY		ASBURY PARK		
ABUTTING OWNER		COMMUNITY CENTER		
RIGHT OF WAY CITY	STOP STATUS ESTABLISHED	BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105		
SHELTER TYPE 5'x10' STANDARD	DATE 11-11-2021			
LINES SERVED: 837	REQUESTOR CONTACT: JIM BONANNO (732) 502-5762	BUS STOP # 33113		

MAIN ST. Southbound
At 5th AVE.
Near 91st



BY FIELD REPRESENTATIVE: DAN O'GORMAN PHONE# : (973) 491-7820		NOT TO SCALE SUNSET PARK TREE TREE TP# JC1646	
5TH AVE.		MAIN ST.	
NOTES: 1. INSTALL NEW 10x12 CONC. PAD WITH NEW 5x10 SHELTER 2. SHELTER MUST BE ADA ACCESSIBLE		THIS BUS SHELTER IS MAINTAINED BY <u>ASBURY PARK</u>	
NOTE: POUR 1 CONCRETE PAD A. DIMENSIONS: $10 \times 12 + 9 = 13.33SY$		COUNTY MONMOUTH MUNICIPALITY ASBURY PARK ABUTTING OWNER SUNSET PARK	
RIGHT OF WAY CITY SHELTER TYPE 5'x10' STANDARD LINES SERVED: 832, 837		STOP STATUS ESTABLISHED DATE 11-11-2021 REQUESTOR CONTACT: JIM BONANNO (732) 502-5762 BUS STOP # 24348	
MAIN ST. NORTHBOUND @ 5TH AVE. FARSIDE		BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105	



main st. NB
At 5th st.
far side

BY FIELD REPRESENTATIVE: DAN O'GORMAN PHONE# : (973) 491-7820		NOT TO SCALE	
DARK CITY BREWERY		Diagram details: A rectangular shelter is shown with dimensions 5' by 3'. It is positioned on a sidewalk. Labels include: CONCRETE SIDEWALK (top and left), STATE SIGN, NJT & TRAFFIC SIGN, TP# JC1566, and a 25' dimension line indicating distance from the shelter to the street.	
2ND AVE.		MAIN ST.	
<u>NOTES:</u> 1. INSTALL NEW 5x10 SHELTER ON EXISTING SIDEWALK 2. SHELTER MUST BE ADA ACCESSIBLE NOTE: POUR 0 CONCRETE PAD A. DIMENSIONS: x + 9 = SY		THIS BUS SHELTER IS MAINTAINED BY <u>ASBURY PARK</u>	
COUNTY MONMOUTH		MAIN ST. SOUTHBOUND @ 2ND AVE. NEAR SIDE	
MUNICIPALITY ASBURY PARK			
ABUTTING OWNER DARK CITY BREWERY		BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105	
RIGHT OF WAY CITY	STOP STATUS ESTABLISHED		
SHELTER TYPE 5'x10' STANDARD	DATE 4-5-2022		
LINES SERVED: 837	REQUESTOR CONTACT: JIM BONANNO (732) 502-5762	BUS STOP # 24341	

main st. 9B
At Second st.
Near side



NOT TO SCALE

BY FIELD REPRESENTATIVE: DAN O'GORMAN
PHONE# : (973) 491-7820

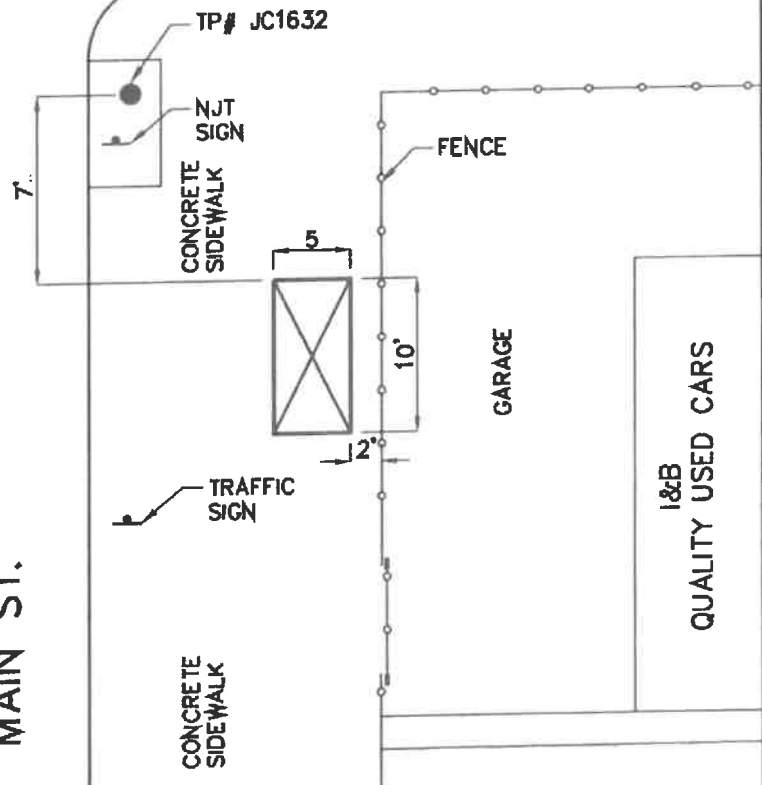
SECOND AVE.

NOTES:

1. INSTALL NEW 5'x10' STANDARD SHELTER ON EXISTING SIDEWALK
2. SHELTER MUST BE ADA ACCESSIBLE

NOTE:
POUR 0 CONCRETE PAD
A. DIMENSIONS: $x + 9 = SY$

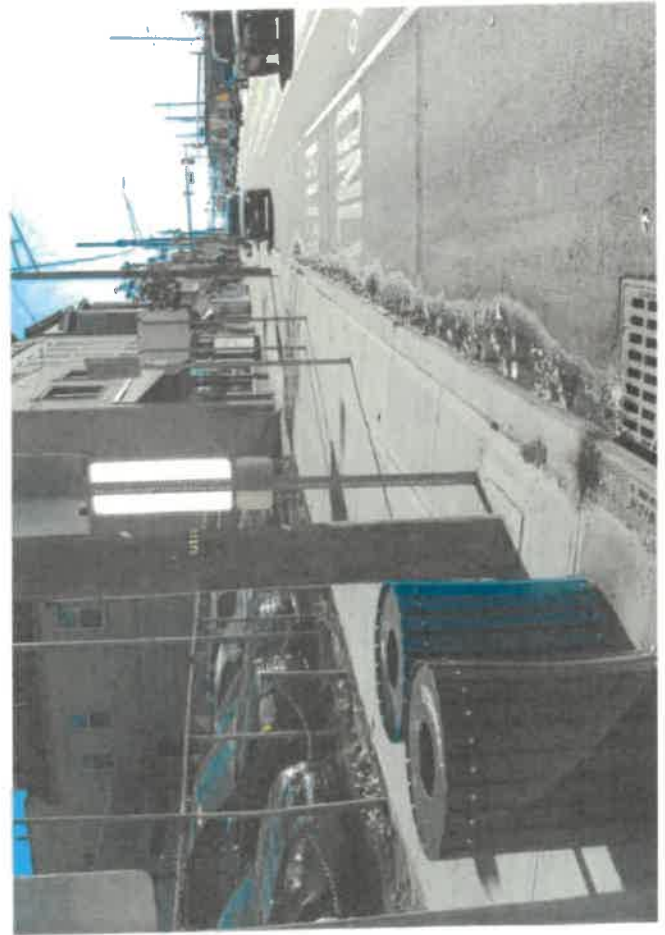
MAIN ST.



THIS BUS SHELTER IS MAINTAINED BY
ASBURY PARK

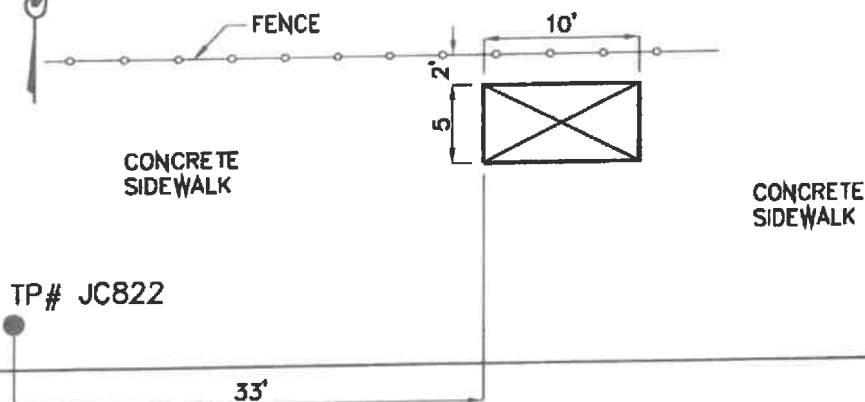
COUNTY		MONMOUTH		MAIN ST. NORTHBOUND SECOND AVE. NEAR SIDE	
MUNICIPALITY		ASBURY PARK			
ABUTTING OWNER				BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105	
I&B USED CARS					
RIGHT OF WAY CITY		STOP STATUS ESTABLISHED			
SHELTER TYPE 5'x10' STANDARD		DATE 11-11-2021			
LINES SERVED: 832, 837		REQUESTOR CONTACT: JIM BONANNO (732) 502-5762			BUS STOP # 24346

main st. NB
At Second st
Near side



NOT TO SCALE

BY FIELD REPRESENTATIVE: DAN O'GORMAN
PHONE# : (973) 491-7820



ASBURY AVE.

MAIN ST.

NOTES:

1. INSTALL NEW 5'x10' STANDARD SHELTER ON EXISTING CONC. PAD
2. SHELTER MUST BE ADA ACCESSIBLE

NOTE:

POUR 0 CONCRETE PAD

A. DIMENSIONS: $x + 9 = SY$ THIS BUS SHELTER IS MAINTAINED BY
ASBURY PARK

COUNTY		MONMOUTH		ASBURY AVE, WESTBOUND @ MAIN ST. FARSIDE	
MUNICIPALITY		ASBURY PARK			
ABUTTING OWNER		CITY		BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105	
RIGHT OF WAY	CITY	STOP STATUS	ESTABLISHED		
SHELTER TYPE	DATE				
5'x10' STANDARD	11-11-2021				
LINES SERVED:	REQUESTOR CONTACT:		BUS STOP #		
832	JIM BONANNO (732) 502-5762		33114		



Asbury Ave. WB
At Main St.
far side



BY FIELD REPRESENTATIVE: DAN O'GORMAN
PHONE# : (973) 491-7820

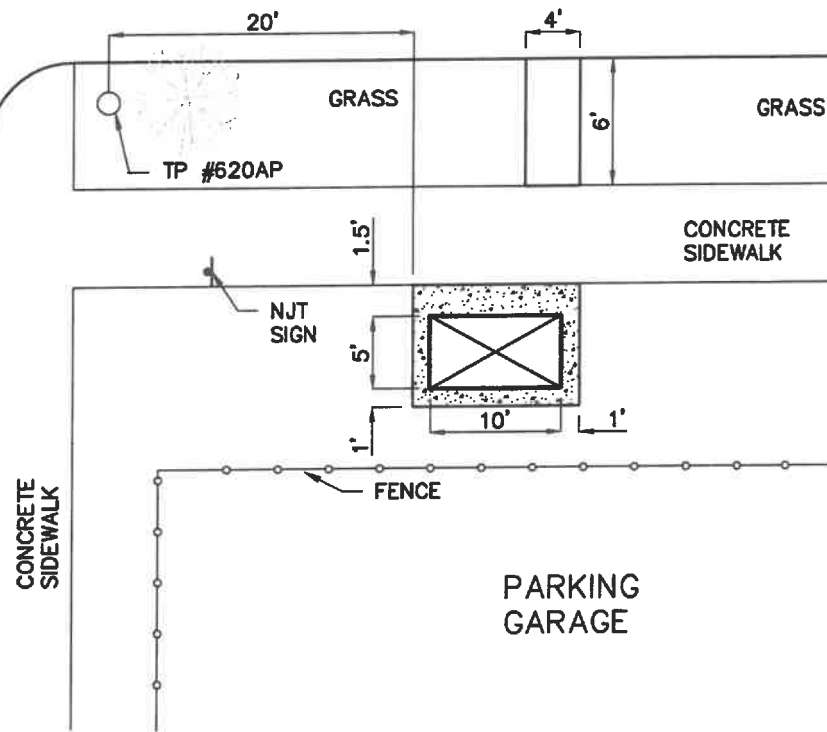
NOT TO SCALE

NOTE:

1. INSTALL NEW 7x12 CONC. PAD WITH NEW 5x10 STD. SHELTER
2. INSTALL NEW 4x6 CONC. PAD
3. SHELTER MUST BE ADA ACCESSIBLE

ASBURY AVE.

COMSTOCK PLACE



NOTE:

POUR 2 CONCRETE PAD

A. DIMENSIONS: 7 x 12 + 9 = 9.33SY

B. DIMENSIONS: 4 x 6 + 9 = 2.66SY

THIS BUS SHELTER IS MAINTAINED BY
ASBURY PARK

COUNTY		MONMOUTH	ASBURY AVE. EASTBOUND @ COMSTOCK ST. FARSIDE
MUNICIPALITY		ASBURY PARK	
ABUTTING OWNER CITY			BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105
RIGHT OF WAY CITY	STOP STATUS ESTABLISHED		
SHELTER TYPE 5'x10' STD.	DATE 1-14-22		
LINES SERVED: 832	REQUESTOR CONTACT: JIM BONANNO (732) 502-5762		
			BUS STOP # 24320

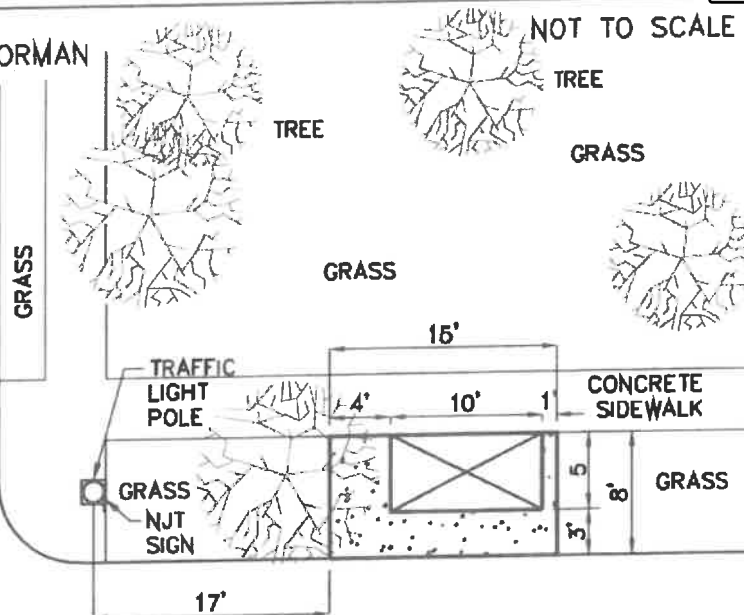


Asbury Ave EB
At Comstock St
far side



3.D.13.a

BY FIELD REPRESENTATIVE: DAN O'GORMAN
PHONE# : (973) 491-7820



ASBURY AVE.

COMSTOCK ST.

NOTES:

INSTALL NEW 8x15

1. CONC. PAD WITH NEW 5x10 SHELTER
2. SHELTER MUST BE ADA ACCESSIBLE
3. CALL JIM BONANNO AT (732) 502-5762 TO REMOVE BENCH

NOTE:

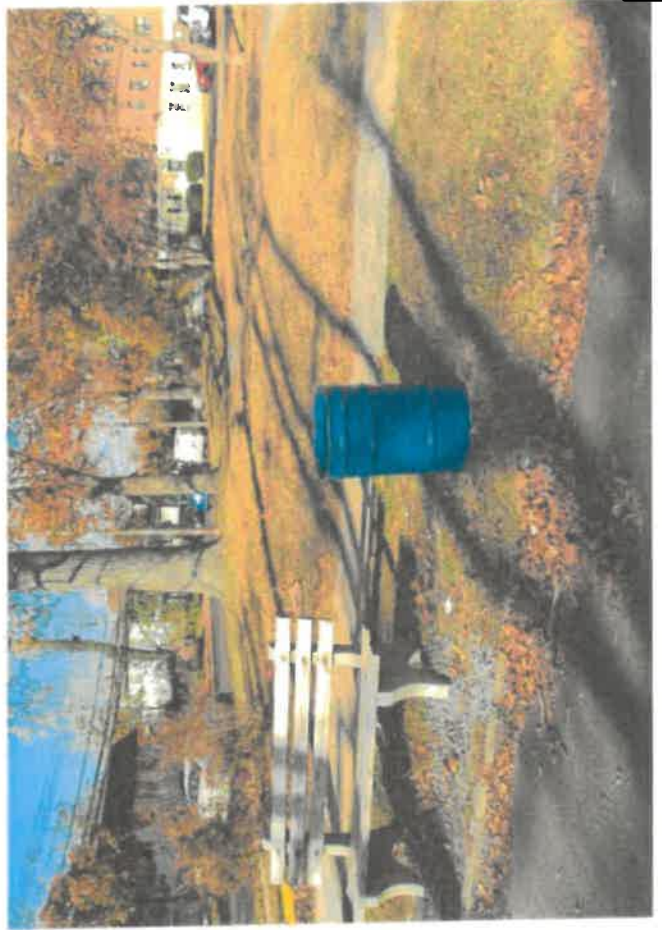
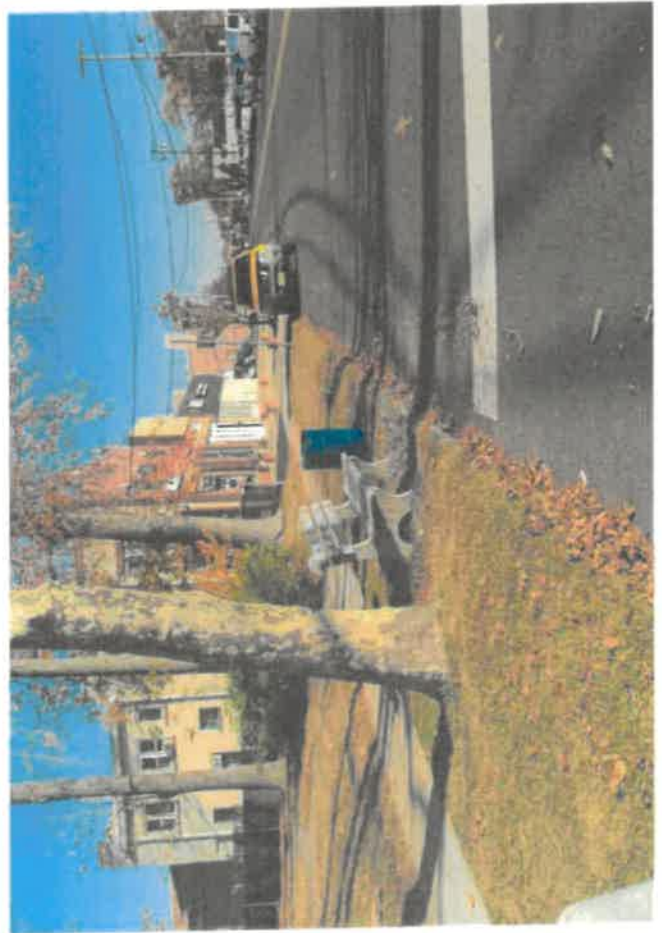
POUR 1 CONCRETE PAD

A. DIMENSIONS: 8 x 15 + 9 = 13.33 SY

THIS BUS SHELTER IS MAINTAINED BY
ASBURY PARK

COUNTY		MONMOUTH		ASBURY AVE, WESTBOUND @ COMSTOCK ST. NEARSIDE	
MUNICIPALITY		ASBURY PARK			
ABUTTING OWNER		CITY		BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105	
RIGHT OF WAY	CITY	STOP STATUS	ESTABLISHED		
SHELTER TYPE	DATE				
5'x10' STANDARD	11-11-2021				
LINES SERVED:	REQUESTOR CONTACT:		BUS STOP #		
832	JIM BONANNO (732) 502-5762		24315		

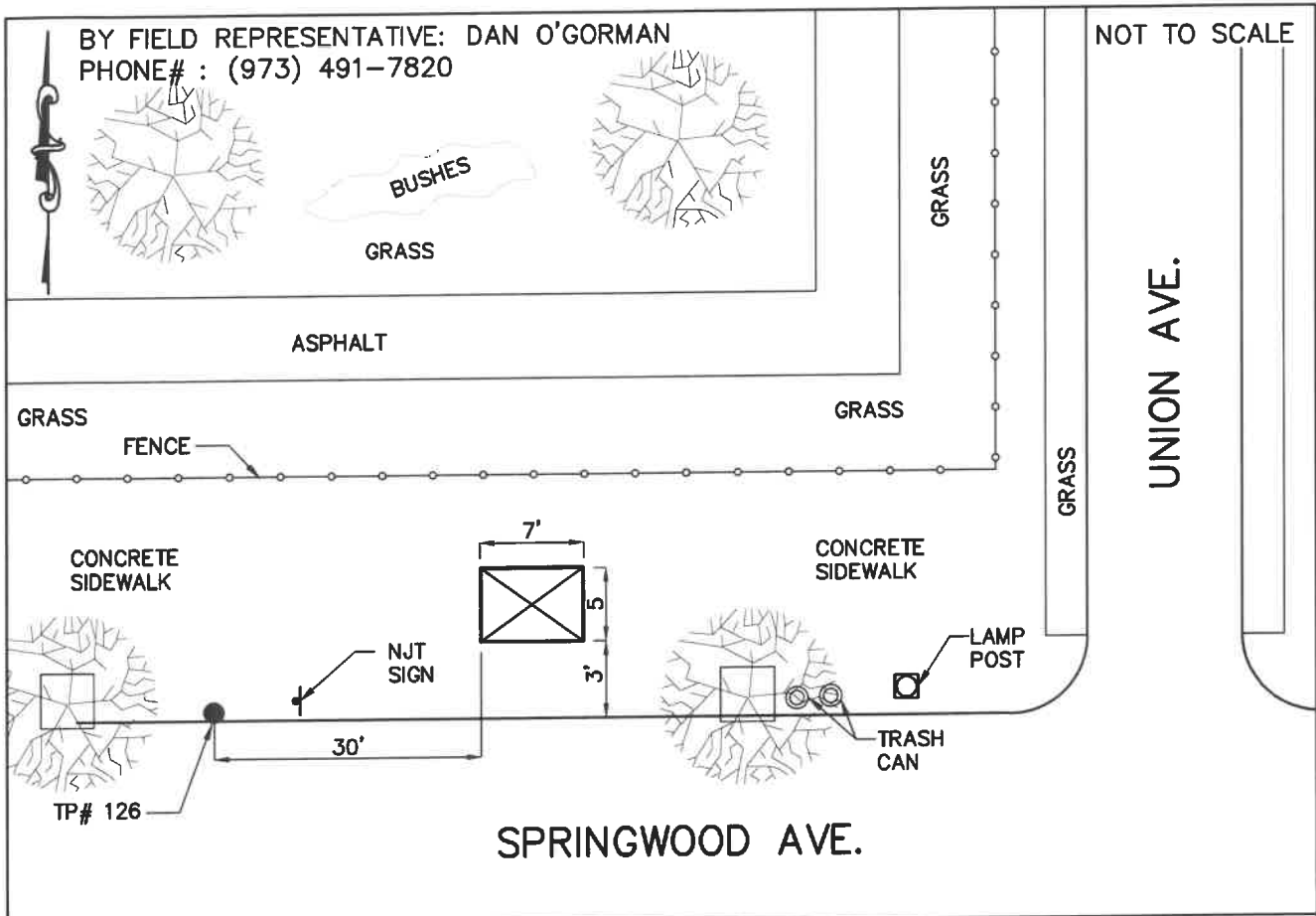
Asbury Ave.
WB at Constat
gt. Near side



BY FIELD REPRESENTATIVE: DAN O'GORMAN PHONE# : (973) 491-7820		NOT TO SCALE # 931	
ASBURY AVE.		LANGFORD ST.	
NOTE: POUR 0 CONCRETE PAD A. DIMENSIONS: x + 9 = SY		CONCRETE SIDEWALK TRAFFIC LIGHT POLE NJT SIGN 20' 10' x 5' x 4' CONCRETE SIDEWALK NOTES: 1. INSTALL NEW 5'x10' STANDARD SHELTER ON EXISTING SIDEWALK 2. SHELTER MUST BE ADA ACCESSIBLE	
THIS BUS SHELTER IS MAINTAINED BY <u>ASBURY PARK</u>		ASBURY AVE, WESTBOUND ☉ LANGFORD ST. NEARSIDE	
COUNTY MONMOUTH MUNICIPALITY ASBURY PARK ABUTTING OWNER # 931		BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105	
RIGHT OF WAY CITY	STOP STATUS ESTABLISHED	BUS STOP #	
SHELTER TYPE 5'x10' STANDARD	DATE 11-11-2021	24314	
LINES SERVED: 832	REQUESTOR CONTACT: JIM BONANNO (732) 502-5762		BUS STOP # 24314

Asbury Ave. WB
at Langford
North side



**NOTES:**

1. INSTALL NEW 5x7 CANTILEVER SHELTER ON EXISTING CONC. SIDEWALK
2. SHELTER MUST BE **ADA** ACCESSIBLE

NOTE:

POUR 0 CONCRETE PAD

A. DIMENSIONS: $x + 9 = SY$ THIS BUS SHELTER IS MAINTAINED BY
ASBURY PARK

COUNTY	MONMOUTH	SPRINGWOOD AVE., WESTBOUND @ UNION AVE., FARSIDE	
MUNICIPALITY	ASBURY PARK		
ABUTTING OWNER	CITY	BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105	
RIGHT OF WAY	CITY		
STOP STATUS	ESTABLISHED		
SHELTER TYPE	DATE REVISED		
5'x7' CANTILEVER	3-18-22		
LINES SERVED:	REQUESTOR CONTACT:	BUS STOP #	
836	JIM BONANNO (732) 502-5762	24352	

Springwood Ave WB
at Union Ave
far side



BY FIELD REPRESENTATIVE: DAN O'GORMAN
PHONE# : (973) 491-7820

NOT TO SCALE

NOTE:

1. INSTALL NEW 5x10 STD SHELTER ON EXISTING CONCRETE SIDEWALK
2. SHELTER MUST BE ADA ACCESSIBLE

STEINER PL.

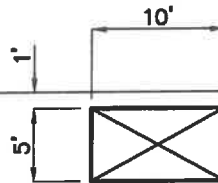
DUNKIN
DONUTS



TREE

DRIVEWAY

NJT
SIGN



SIDEWALK

TP #JC190

20'

SUNSET AVE.

NOTE:

POUR 0 CONCRETE PAD

A. DIMENSIONS: X + 9 = SY

THIS BUS SHELTER IS MAINTAINED BY
ASBURY PARK

COUNTY MONMOUTH		SUNSET AVE. WESTBOUND @ STEINER PL. NEAR SIDE	
MUNICIPALITY ASBURY PARK			
ABUTTING OWNER CITY		BUS SHELTER SITE PLAN NJ TRANSIT BUS OPERATIONS INC. ONE PENN PLAZA EAST NEWARK, N.J. 07105	
RIGHT OF WAY CITY	STOP STATUS ESTABLISHED		
SHELTER TYPE 5'x10' STD.	DATE 1-14-22		
LINES SERVED: 837	REQUESTOR CONTACT: JIM BONANNO (732) 502-5762	BUS STOP # 24355	



SUNSET AVE WB
AT STEINER PL.
NEAR SIDE



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-395

Resolution to Refund Overpaid Property Taxes 1101/29 151 Borden Avenue



RESOLUTION NO. 2022-395

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

RESOLUTION TO REFUND OVERPAID PROPERTY TAXES 1101/29 151 BORDEN AVENUE

WHEREAS, Janice Johnson, has made an erroneous duplicate payment on property taxes, creating an overpayment in the amount of \$1,666.53; and

WHEREAS, the Tax Collector has been requested to refund block and lot 1101/29 in the amount of \$1,666.53 for the credit applied to the 3rd quarter of 2022 that was paid by Janice Johnson, who has provided documented proof of payment; and

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

- 1) The Mayor and City Council do hereby authorize the Tax Collector for the City of Asbury Park to refund overpayment of property taxes in the amount of \$1,666.53 for the 3rd quarter of 2022 to Janice Johnson.
- 2) A certified copy of this resolution shall be forwarded to the Tax Collector and CFO of the City of Asbury Park.

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. 2022-395 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-396

Submission Of A Grant Application To The Monmouth County Open Space Grants Program For Improvements To Fourth Avenue & Heck Street Park Playground And Library Square Park Fountain Rehabilitation



RESOLUTION NO. 2022-396

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

RESOLUTION AUTHORIZING THE SUBMISSION OF A GRANT APPLICATION TO THE MONMOUTH COUNTY OPEN SPACE GRANTS PROGRAM FOR IMPROVEMENTS TO FOURTH AVENUE & HECK STREET PARK PLAYGROUND AND LIBRARY SQUARE PARK FOUNTAIN REHABILITATION

WHEREAS, the Monmouth County Board of Chosen Freeholders has approved an Open Space Trust Fund and established a Municipal Open Space Program to provide Program Grant funds in connection with municipal acquisition of lands for County park, recreation, conservation and farmland preservation purposes, as well as for County recreation and conservation development and maintenance purposes; and

WHEREAS, the Governing Body of the City of Asbury Park desires to obtain County Open Space Trust Funds in the amount of \$250,000.00 to fund Improvements to Fourth Avenue and Heck Street Park Playground situated at the south east corner of the intersection between Fourth Avenue and Heck Street, consisting of Block 3403, Lot 1 in the City of Asbury Park, and the rehabilitation of the central fountain at Library Square Park bounded by Grand Avenue, Asbury Avenue, First Avenue, and Heck Street consisting of Block 3305, Lot 1.

WHEREAS, the total cost of the project including all matching funds is \$333,500.00; and

WHEREAS, the City of Asbury Park is the owner of and controls the project site.; and

NOW, THEREFORE BE IT RESOLVED, by The City Council of the City of Asbury Park, Monmouth County, New Jersey, **THAT**:

1. Donna M. Vieiro, City Manager of the City of Asbury Park, or her successor is authorized to (a) make an application to the County of Monmouth for Open Space Trust Funds, (b) provide additional application information and furnish such documents as may be required for the Municipal Open Space Grants Program and (c) act as the municipal contact person and correspondent of the above named municipality; and

2. The City of Asbury Park is committed to this project and will provide the balance of funding necessary to complete the project as described in the grant application in the form of non-county matching funds as required in the Policy and Procedures Manual for the Program; and
3. If the County of Monmouth determines that the application is complete and in conformance with the Monmouth County Municipal Open Space Program and the Policy and Procedures Manual for the Municipal Grants Program adopted thereto, the municipality is willing to use the approved Open Space Trust Funds in accordance with such policies and procedures, and applicable federal, state, and local government rules, regulations and statutes thereto; and
4. Donna M. Vieiro, City Manager of the City of Asbury Park or her successor is hereby authorized to sign and execute any required documents, agreements, and amendments thereto with the County of Monmouth for the approved Open Space Trust Funds; and
5. This resolution shall take effect immediately.

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. 2022-396 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-397

Amended redeveloper agreement to add a specific time frame for construction and to state that the master developer will install infrastructure for the block before C of O to be issued.



RESOLUTION NO. 2022-397

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

**RESOLUTION OF THE MAYOR AND CITY COUNCIL OF ASBURY PARK
AUTHORIZING THE CITY OF ASBURY PARK TO ENTER INTO A SUBSEQUENT
DEVELOPER AGREEMENT WITH ASBURY PARTNERS, LLC AND TOLL BROS.
ASBURY PARK URBAN RENEWAL, LLC REGARDING RESIDENTIAL
DEVELOPMENT ON BLOCK 3103, LOT 1 AND GRANTING CONCEPTUAL
APPROVAL TO THE PROJECT AND REFERRING THE MATTER TO THE
PLANNING BOARD FOR APPROPRIATE APPROVALS**

WHEREAS, the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A11 et seq. (the “Act”) authorizes municipalities to determine whether certain parcels of land in the municipality constitute areas in need of redevelopment; and

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

WHEREAS, the City of Asbury Park (the “City”) has elected to exercise these redevelopment entity powers directly, as permitted by Section 4 of the Act; and

WHEREAS, on June 5, 2002, the City adopted the “Asbury Park Waterfront Redevelopment Plan (Plan IV)” (as amended and supplemented from time to time, the “**Redevelopment Plan**”, a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “**Redevelopment Area**”); and

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

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

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

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

WHEREAS, on June 13, 2018, the City adopted the First Amendment to the “Amended and Restated Redeveloper and Land Disposition Agreement” (the “First Amendment” and the “Amended and Restated Redeveloper and Land Disposition Agreement” together with any subsequent amendment shall be referred to as the “Redeveloper Agreement”, a copy of which is on file with the City Clerk), which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any 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; and

WHEREAS, Toll Bros. Asbury Park Urban Renewal, LLC (the “Entity”) has submitted to the Master Developer and the City a subsequent developer application (the “Application”), pursuant to the Redeveloper Agreement and the Redevelopment Plan, stating its intention to develop sixty-two (62) townhouse units consisting of twenty-six (26) 3-story townhomes and thirty-six (36) 4-story townhomes, having two (2) to four (4) bedrooms, together with related vertical improvements and related site improvements (collectively, the “Project”) in accordance with the project description and concept plans attached as Exhibit A (“Project Description”) and the approval by the City’s Planning Board to be obtained on property identified as Block 3103, Lot 1 on the tax maps of the City located on Lake Avenue within the Redevelopment Area (the “Project Site”) and in accordance with all Governmental Approvals (as defined herein); and

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

WHEREAS, after review by the Director of Planning and Redevelopment, the Technical Review Committee (“TRC”) and the City Administration, certain comments and suggestions have been made regarding the Application in order to include certain additional features: and **WHEREAS**, as a result of those comments and suggestions, the Entity has agreed to revise the Project to provide that the Project shall be described as more fully set forth in Exhibit A, Project Description attached hereto and made a part hereof; and

WHEREAS, the Parties desire to enter into a Subsequent Developer Agreement for the Project Site to set forth the obligations of the Parties with respect to the Project; and **WHEREAS**, on June 23, 2022, the City passed Resolution 2022-312, entitled “RESOLUTION OF THE MAYOR AND CITY COUNCIL OF ASBURY PARK AUTHORIZING THE CITY OF ASBURY PARK TO ENTER INTO A SUBSEQUENT DEVELOPER AGREEMENT WITH ASBURY PARTNERS, LLC AND TOLL BROS. ASBURY PARK URBAN RENEWAL, LLC FOR RESIDENTIAL DEVELOPMENT ON BLOCK 3103, LOT 1, GRANTING CONCEPTUAL APPROVAL TO ASBURY PARK, TOLL BROS. ASBURY PARK URBAN RENEWAL, LLC REGARDING RESIDENTIAL DEVELOPMENT ON

BLOCK 3103, LOT 1, AND REFERRING THE MATTER TO THE PLANNING BOARD FOR APPROPRIATE APPROVALS”; and

WHEREAS, the Subsequent Developer Agreement attached in Resolution 2022-312 contained various material errors; and **WHEREAS**, the Parties wish for this Resolution and Subsequent Developer Agreement attached hereto as Exhibit B to supercede the Subsequent Developer Agreement attached to Resolution 2022-312; and **WHEREAS**, the Mayor and City Council, acting as the City’s Redevelopment Entity, wish to set forth their conceptual approval for the Entity’s Project, and to refer the matter to the Planning Board for appropriate approvals, including, but not limited to Preliminary and Final Site Plan approvals and considerations of the recommendations stated herewith.

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

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

Section 2. Designation of Toll Bros. Asbury Park Urban Renewal, LLC as Subsequent Developer. Upon execution of the Subsequent Developer Agreement, Toll Bros. Asbury Park Urban Renewal, LLC. will be designated as subsequent developer of the Property identified as Block 3103, Lot 1 on the tax maps of the City of Asbury Park.

Section 3. Approval of the Subsequent Developer Agreement. The Subsequent Developer Agreement in substantially the form attached hereto as Exhibit B is hereby approved. Resolution 2022-312 and the Subsequent Developer Agreement attached thereto are hereby fully superceded by this instant resolution and the Subsequent Developer Agreement attached as Exhibit B.

Section 4. Execution of the Subsequent Developer Agreement. The Mayor of the City of Asbury Park, in the County of Monmouth (the “Mayor” and together with the City Manager and Chief Financial Officer of the City, an “Authorized Officer”) is hereby authorized and directed, upon satisfaction of all the legal conditions precedent to the execution and delivery by the City of the Subsequent Developer Agreement as determined by the Authorized Officers in consultation with counsel to the City, to execute the Subsequent Developer Agreement in the form attached hereto as Exhibit B and with such changes, insertions and omissions thereto as the Mayor, after consultation with counsel to the City and redevelopment counsel to the City, deems in the Mayor’s sole discretion to be necessary or desirable for the execution thereof, which authorization thereof shall conclusively evidence the Mayor’s consent to any such changes thereto.

Section 5. Attestation and Sealing of the Subsequent Developer Agreement. The Clerk of the City is hereby authorized and directed, upon the execution of the Subsequent Developer Agreement in accordance with the terms of Section 3 hereof, to attest to the signature of the Mayor upon such document and is hereby further authorized and directed thereupon to affix the corporate seal of the City upon such document.

Section 6. Implementation of the Subsequent Developer Agreement. Upon the execution and attestation and placing of the seal on the Subsequent Developer Agreement as contemplated by Sections 3 and 4 hereof, the Authorized Officers are hereby authorized and directed to (i) deliver the fully executed, attested and sealed document to the other parties thereto and (ii) perform such other actions as the Authorized Officers deem necessary or desirable in relation to the execution and delivery of the Subsequent Developer Agreement.

Section 7. Referral to the Planning Board. The Project is hereby granted conceptual approval and referred to the Planning Board for appropriate review and approvals in accordance with the provisions of the Redevelopment Plan and Municipal Land Use Law.

Section 8. Recommendations to the Planning Board. The Mayor and Council, recommend that the Planning Board take into regard the following site recommendations made by the Technical Review Committee: 1. Based on a technical review by the Entity, the Entity will consider making the residence garages to be one way entering from Heck Street and exiting onto Grand Avenue. 2. An additional accessway from the townhouse boardwalk to Lake Avenue shall be added. 3. The sidewalk at Heck Street shall be widened to match the sidewalk on the opposite side of the street. 4. If permitted by DEP, plants shall be planted adjacent to the entrances of the townhouses to mitigate the visual impact of the grade change of the building to the street.

Section 9. Effective Date. This resolution shall take effect immediately.

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. 2022-397 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

EXHIBIT A

SUBSEQUENT DEVELOPER AGREEMENT
BY AND BETWEEN
THE CITY OF ASBURY PARK, AS REDEVELOPMENT ENTITY,
ASBURY PARTNERS, LLC, AS MASTER DEVELOPER
AND TOLL BROS. ASBURY PARK URBAN RENEWAL, LLC, AS SUBSEQUENT
DEVELOPER

Dated: _____ 2022

TABLE OF CONTENTS

Article 1 – Definitions.....	5
Article 1A – Designation as Subsequent Redeveloper.....	9
Article 2 - Representations and Warranties.....	9
Article 3 - Covenants and Restrictions.....	12
Article 4 - Project Implementation.....	17
Article 5 - Prohibition Against Assignment and Transfer.....	21
Article 6 - Default and Remedies.....	23
Article 7 - Cooperation and Compliance.....	28
Article 8 - Mortgage Financing; Rights of the Mortgagee.....	28
Article 9 - Miscellaneous.....	29

SUBSEQUENT DEVELOPER AGREEMENT

THIS SUBSEQUENT DEVELOPER AGREEMENT made this _____
_____ 2022 by and between

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

ASBURY PARTNERS, LLC in its capacity as Master Developer, pursuant to the hereinafter defined Redeveloper Agreement (the “**Master Developer**”), with principal offices at 205 Third Avenue, Asbury Park, New Jersey 07712, along with its permitted successors and/or assigns;

AND

TOLL BROS. ASBURY PARK URBAN RENEWAL, LLC with principal offices located at 1140 Virginia Drive, Fort Washington, PA 19034, 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**”) (the “**Entity**”) and, collectively with the City and Master Developer, each, a “**Party**” and collectively, the “**Parties**”).

WITNESSETH

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

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

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

WHEREAS, on June 5, 2002, the City adopted the “Asbury Park Waterfront Redevelopment Plan (Plan IV)” (as amended and supplemented from time to time, the “**Redevelopment Plan**”, a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “**Redevelopment Area**”); and

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

WHEREAS, pursuant to the Act, including Section 8 thereof (*N.J.S.A. 40A:12A-8*), a municipality is permitted to contract with a redeveloper to develop redevelopment projects

{344481.DOCX.4}3

pursuant to a redevelopment plan within an area in need of redevelopment, as all such terms are defined in the Act; and

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

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

WHEREAS, on June 13, 2018, the City adopted the First Amendment to the “Amended and Restated Redeveloper and Land Disposition Agreement” (the “First Amendment” and the “Amended and Restated Redeveloper and Land Disposition Agreement” together with any subsequent amendment shall be referred to as the “**Redeveloper Agreement**”, a copy of which is on file with the City Clerk), which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any 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; and

WHEREAS, the Entity has submitted to the Master Developer and the City a subsequent developer application (the “**Application**”), pursuant to the Redeveloper Agreement and the Redevelopment Plan, stating its intention to develop sixty-two (62) townhouse units consisting of twenty-six (26) 3-story townhomes and thirty-six (36) 4-story townhomes, having two (2) to four (4) bedrooms, together with related vertical improvements and related site improvements (collectively, the “**Project**”) in accordance with the project description and concept plans attached as Exhibit A (“**Project Description**”) and the approval by the City’s Planning Board to be obtained on property identified as Block 3103, Lot 1 on the tax maps of the City located on Lake Avenue within the Redevelopment Area (the “**Project Site**”) and in accordance with all Governmental Approvals (as defined herein); and

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

WHEREAS, after review by the Director of Planning and Redevelopment, the Technical Review Committee(“TRC”) and the City Administration, certain comments and suggestions have been made regarding the Application in order to include certain additional features: and

{344481.DOCX.4}4

WHEREAS, as a result of those comments and suggestions, the Entity has agreed to revise the Project to provide that the Project shall be described as more fully set forth in Exhibit A, Project Description attached hereto and made a part hereof; and

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

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

ARTICLE 1 DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

“Declaration of Covenants and Restrictions” shall mean a written instrument to be executed by the Entity and recorded in the office of the Monmouth County Clerk, in the form annexed hereto as Exhibit C, intended to encumber the Project Site and to run with the land, setting forth certain statutory and contractual undertakings of and restrictions applicable to the Entity and its successors and assigns in connection with the ownership, redevelopment or rehabilitation of the Project Site and the Project as set forth in Sections 3.02(a), (b), (l), (m), and (n) of this Subsequent Developer Agreement.

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

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

“Entity” shall be defined as set forth in the preamble and shall expressly include any urban renewal entity affiliate of the Entity that executes the Financial Agreement for the Project.

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

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

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

“Financial Agreement” shall mean that certain agreement by and between the City and an urban renewal entity affiliate of the Entity, required to be executed prior to Commencement of Construction, for a long term tax exemption applicable to the Project pursuant to the Long Term Tax Exemption Law, *N.J.S.A. 40A:20-1 et seq.*

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

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

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

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

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

“Institution” shall mean any savings and loan association, savings bank, commercial bank or trust company (whether acting individually or in any fiduciary capacity), an insurance company, a real estate investment trust, an educational institution or a state, municipal or similar public employee’s welfare, pension or retirement system or any other corporation or organization subject to supervision and regulation by the insurance or banking departments of the State or of the United States Treasury, or any successor department or departments hereafter exercising the same functions as said departments, provided such Institution has a net worth of not less than \$100,000,000 or assets of at least \$1,000,000,000. iStar Inc. is deemed to be an Institution. A wholly owned affiliate of iStar Inc. funded in whole or in part by iStar Inc. is also deemed to be an Institution. Participatory lending arrangements among Institutions shall be permitted.

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

“Local Labor” shall mean entry-level and journey level (or above) workers residing in the City of Asbury Park in the appropriate building trades.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

“State” shall mean the State of New Jersey.

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

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

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

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

“Unit” means each individual unit within the Project.

“Workforce Information Session” shall be as set forth in Section 3.02(1)i of this Subsequent Developer Agreement.

ARTICLE 1A DESIGNATION AS SUBSEQUENT DEVELOPER

1A.01 Designation of Subsequent Developer. On the Effective Date of this Subsequent Developer Agreement, the Entity shall be hereby designated as a Subsequent Developer pursuant to the terms and conditions of the Redevelopment Plan, as amended, the Master Developer Agreement, as amended, and this Subsequent Developer Agreement. This designation shall

{344481.DOCX.4}9

terminate upon the first of the following the occur: (i) the Outside Approvals Date, without any further action of any Party hereto, (but only if all conditions subsequent set forth in Section 6.01 hereof are not satisfied on or before such date); (ii) upon the issuance of a Certificate of Completion as set forth in Section 4.07; (iii) upon mutual termination by the Parties; (iv) or upon an Event of Default, pursuant to the terms in Article 6; or (v) if the Purchase and Sale Agreement for the Property between AP Wesley Lake LLC and Toll Bros. Inc. is terminated for any reason prior to Subsequent Developer taking title to the Property.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES

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

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

(b) The City has the legal power, right and authority to enter into this Subsequent Developer Agreement and the instruments and documents referenced herein to which the City is a Party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform its obligations hereunder and has duly executed this Subsequent Developer Agreement.

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

(d) This Subsequent Developer Agreement has been duly executed by the City, and is valid and legally binding upon the City and enforceable in accordance with its terms pursuant to all Applicable Laws and the execution and delivery thereof does not constitute a default under or violate the terms of any indenture, agreement or other instrument to which the City is a Party or by which it is bound.

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

2.2 Representations and Warranties of the Master Developer

(a) The Master Developer has the legal capacity to enter into this Subsequent Developer Agreement.

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

(c) To the best of the Master Developer's knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which questions the validity of this Subsequent Developer Agreement or any action or act taken or to be taken by the Master Developer pursuant to this Subsequent Developer Agreement.

(d) To the best of the Master Developer's knowledge and belief, after diligent inquiry, the Master Developer's execution and delivery of this Subsequent Developer Agreement will not constitute a violation of (i) the "Amended and Restated Redeveloper and Land Disposition Agreement" dated October 28, 2002, as amended by the First Amendment to the "Amended and Restated Redeveloper and Land Disposition Agreement," approved by the City Council on June 13, 2019, and effective August 1, 2018; (ii) the Subsequent Developer Agreement Among the City of Asbury Park, Madison Asbury Retail, LLC, and Asbury Partner, LLC, dated June 1, 2010; (iii) the ordinance finally adopted by the City on February 13, 2013 and entitled "AN ORDINANCE OF THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, NEW JERSEY, PROVIDING FOR THE SPECIAL ASSESSMENT OF THE COST OF CERTAIN WASTEWATER, STORMWATER, ROADWAY, STREETScape, UTILITY AND OTHER INFRASTRUCTURE IMPROVEMENTS IN PORTIONS OF THE PRIME RENEWAL AREA AND THE BOARDWALK AREA WITHIN THE ASBURY PARK WATERFRONT REDEVELOPMENT AREA AND ESTABLISHMENT OF A MECHANISM FOR PAYMENT OF THE COST THEREOF," (the "**Original Infrastructure Ordinance**"), as amended on June 13, 2018 by Ordinance No. 2018-20 (the "**Infrastructure Ordinance**"); and (iv) the Infrastructure Component Report last adopted by the City by resolution on June 13, 2018.

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

(a) The Entity has the legal capacity to enter into this Subsequent Developer Agreement and perform each of the undertakings set forth herein and in the Redevelopment Plan as same applies to the Project as of the date of this Subsequent Developer Agreement.

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

(c) To the best of the Entity's knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which (i) questions the validity of this Subsequent Developer Agreement or any action or act taken or to be taken by the Entity pursuant to this Subsequent Developer Agreement; or (ii) is

{344481.DOCX.4} 11

likely to result in a material adverse change in the Entity's property, assets, liabilities or condition which will materially and substantially impair its ability to perform pursuant to the terms of this Subsequent Developer Agreement.

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

(e) To the best of the Entity's knowledge and belief after diligent inquiry all information and statements included in any information submitted to the City and its agents, are true and correct in all material respects. The Entity acknowledges that the facts and representations contained in the information submitted by the Entity are a material factor in the decision of the City to enter into this Subsequent Developer Agreement.

(f) The cost and financing of the Project will be the responsibility of the Entity.

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

ARTICLE 3 COVENANTS AND RESTRICTIONS

3.01 Covenants and Restrictions of the City.

(a) The City covenants that it will comply with all Applicable Laws.

(b) The City covenants to support any applications for Governmental Approvals that are consistent with the terms of the Redevelopment Plan and this Subsequent Developer Agreement, and to execute any documents required to obtain such approvals and otherwise to cooperate with the Entity with respect to the Governmental Approvals. The City further covenants and agrees to cooperate with Entity with respect to construction inspections and permitting during the construction of the Project and to help facilitate the scheduling of on-site inspections during the construction of the Project.

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

3.02 Covenants and Restrictions of the Master Developer

(a) Master Developer covenants that it will assist with and participate in a coordinated defense with the City in the event of litigation related to the validity of this Subsequent Developer Agreement, so long as said defense does not involve litigation against an affiliated entity of Master Developer.

(b) The Master Developer covenants that it has reviewed the Application in good faith and has found it acceptable for the purpose of entering into this Agreement.

3.03 Covenants and Restrictions of the Entity.

(a) The Entity shall construct on the Project Site only the uses as established in the Redevelopment Plan, the Project Description and as approved by the Planning Board.

(b) The Entity shall not sell, lease or otherwise transfer all or any portion of the Project Site unless an initial Certificate of Occupancy has been issued for the Project or as otherwise permitted in accordance with the Financial Agreement, provided that nothing contained herein shall prohibit the Entity from entering into contracts for such purposes.

(c) The Entity shall keep the Project Site free from any substantial accumulation of debris or waste materials generated as a result of the Project and shall maintain in good condition any landscaping required to be planted on the Project Site pursuant to the Final Site Plan. Additionally, the Entity shall keep the areas immediately surrounding the Project Site, such as public roads, sidewalks, etc. free from any accumulation of debris or waste materials generated as a result of the Project and any such debris shall be removed at the end of each work day, or sooner in the case of public safety, as directed by the City Manager.

(d) The Entity shall, in connection with its use or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project Site or any building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status, and the Entity, its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.

(e) The Entity shall, in order to effectuate the purposes of this Subsequent Developer Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be reasonably requisite or proper for the construction and development of the Project in accordance with the Final Site Plan, this Subsequent Developer Agreement, the Redevelopment Plan, and Applicable Law.

(f) The Entity shall, upon completion of construction of the Project, obtain all Governmental Approvals required, if any, authorizing the occupancy and use of the Project for the purposes contemplated hereby.

(g) The Entity shall not suspend or abandon or discontinue the performance of its obligations under this Subsequent Developer Agreement for a period of more than one hundred and twenty (120) consecutive days, provided, however, that a suspension of the performance of its obligations under this Subsequent Developer Agreement shall be permitted for the reasons set forth in Section 4.06 of this Subsequent Developer Agreement.

(h) The Entity shall cause the Project to be developed, financed, constructed, operated and maintained without any cost or expense to the City.

(i) The Entity shall develop, finance, construct, operate and maintain the Project on the Project Site consistent with Applicable Laws, Government Approvals, the Redevelopment Plan, and this Subsequent Developer Agreement.

(j) The Entity shall not encumber, hypothecate or otherwise use the Project Site, or any part thereof as collateral for any transaction unrelated to the Project.

(k) The Entity shall use commercially reasonable efforts to diligently undertake the financing, construction, development, operation, and maintenance of the Project during the period between the Commencement of Construction and Completion of Construction of the Project in accordance with the deadlines or timeframes for completion of Project activities as set forth in this Subsequent Developer Agreement.

(l) **Opportunities for Local Residents During Construction.** In constructing the Project, Entity agrees to make Good Faith Efforts (as defined below in this Section 3.03 (l)) to meet the following local workforce requirements (collectively “**Local Workforce Requirements**”):

- i. Hire 15% of its Construction Labor Force from Local Labor;
- ii. Establish two (2) paid internships in the fields of property management, real estate development, or construction management with the Entity, an affiliate of the Entity, the general contractor for the Project or any subcontractor or then known tenants/operators of the Project (“**Internships**”);
- iii. Establish four (4) apprenticeships, with the Entity, an affiliate of the Entity, the general contractor for the Project, or any subcontractor or the then known tenants/operators of the Project where the individual is provided practical experience under the supervision of skilled workers of a trade, art or calling in the construction field (“**Apprenticeships**”). Those awarded Apprenticeships must be at least 18 years of age, except where a higher minimum age standard is otherwise fixed by law.
- iv. Establish six (6) scholarships in the amount of \$2,500 each, to be used in the discretion of the recipient for vocational or academic education (“**Scholarships**”). Only those who have successfully completed the Internships or Apprenticeships identified above shall be eligible for the scholarship.

Good Faith Efforts to meet the Workforce Requirements shall include the following actions identified in (i) through (iii):

- i. At least thirty (30) days prior to the Commencement of Construction of the Project, Entity shall notify the City Manager of an anticipated start date for Commencement of Construction.

ii. Entity shall hold a Workforce Information Session (the “**Workforce Information Session**”) for City residents at either a location within the City of Asbury Park. The Entity shall also advertise the Workforce Information Session in the Asbury Park Press and The Coaster, at least ten (10) days before the Workforce Information Session, which advertisement shall include the date, time, and place of the Workforce Information Session, as well as a listing of the type of jobs available, approximate number of jobs available, and approximate hourly pay rate. The advertisement shall also indicate the availability of Apprenticeships, Internships, and Scholarships, unless the Entity decides to hold a second Workforce Information Session, upon ten (10) days advertised notice, for those positions. At least ten (10) days prior to holding the Workforce Information Session, the Entity shall notify the City Manager and the Career Centers at Asbury Park High School, the regional Vocational/Technical School, Monmouth County Workforce Investment Board (WIB) and the Career Center at Brookdale Community College of the need to attract Local Labor, and provide a copy of the advertisement. The Entity shall request that the schools display the advertisement and solicit resumes from interested students.

iii. The Entity shall provide to the City Manager within thirty (30) days after the Workforce Information Session, a detailed report of its efforts to employ Local Labor on the Project, and a list of resumes and/or inquiries received from local residents. At the time that the Entity requests a Certificate of Completion, the Entity shall provide a second and final detailed report of its efforts to the City Manager in accordance with Section 4.05.

Compliance

i. Should the Entity fail to comply with all of the Good Faith Efforts, or fail to provide documentation evidencing its Good Faith Efforts in items (i) through (iii) above, to the satisfaction of the Mayor and City Council of the City of Asbury Park, the Entity shall be required to make a payment to the Asbury Park Workforce Development Fund, or such other fund as may be directed by the Mayor and City Council, in the amount of \$1,000 for each position (including Apprentices and Interns) it was unable to fill using Local Labor in order to meet the requirements set forth above. No remedy other than payment into the specified fund shall be required of the Entity. If such payment is required, a Certificate of Completion shall not be issued to the Entity until such payment is deposited into the specified fund.

ii. If the Entity has complied with all of the Good Faith Efforts, and has provided documentation evidencing its Good Faith Efforts in terms of (i) through (iii) above to the satisfaction of the Mayor and City Council of the City of Asbury Park, then no payment shall be due, and the Entity shall be deemed to have complied with this Section 3.03 for the purposes of the issuance of a Certificate of Completion.

iii. If the Entity is unable to find qualified applicants to meet the scholarship requirements set forth above, the Entity shall pay to the city an amount equal to the unfilled scholarships, which monies shall be deposited to the City's Workforce Development Fund, or such other fund as may be directed by the Mayor and City Council.

(m) **Opportunities for Women and Minorities in Construction Jobs:** The Entity shall make good faith efforts to encourage women and minority participation in the construction of the Project. The Entity shall be deemed to have satisfied the good faith effort requirement contained in this Section if the Entity takes the following actions:

i. The Entity shall disseminate information within the City and the County of Monmouth concerning opportunities for women and minority contractors, vendors and suppliers prior to the commencement of construction of the Project.

ii. Hold the Workforce Information Session, in coordination with the City Manager, or his/her designee, prior to the solicitation of bids and pricing for the Project to encourage women and minority contractors/subcontractors to bid on the Project.

iii. Notify contractors/subcontractors before executing a contract and/or prior to pre-bid and pre-construction meetings about the required good faith effort to engage women and minorities, in the construction of the Project

(n) The Entity shall construct the Project in conformance with CAFRA Permit number 1303-03-0001.2, issued by the New Jersey Department of Environmental Protection on March 26, 2004, as subsequently modified, and shall not seek any further modification of the CAFRA Permit. Only the City and the Master Developer and its affiliates are permitted to seek modification of the CAFRA Permit.

(o) The Entity shall record the Declaration of Restrictions in the office of the Monmouth County Clerk.

(p) The Entity shall indemnify the City as set forth in Section 9.10 hereof.

(q) The Entity shall provide all information, and shall execute all certificates or other documents, reasonably required in connection with the initial issuance of the RABs or required on a continuing basis in connection with the RABs. Such information shall include, but shall not be limited to, all representations, warranties, covenants and disclosures reasonably required pursuant to Applicable Laws, including, without limitation, the Act, limited liability company authorization law, RAB Law, federal and state income tax and securities laws, and in connection with the initial or re-sale of the RABs, or otherwise. The covenants of the Entity in this Section 3.03(q), including, without limitation, the requirement to provide information reasonably required in connection with any re-sale of the RABs, shall survive the termination of this Subsequent Developer Agreement, and shall only terminate at such time as no RABs remain outstanding.

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

3.04 Effect of Covenants.

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

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

3.05 Enforcement by City or Master Developer. In amplification, and not in restriction of the provisions of this Article 3, it is intended and agreed that the City, the Master Developer, and their successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in Section 3.03 both for and in their own right but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants shall run in favor of the City and, as applicable, the Master Developer for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the City or Master Developer has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The City and the Master Developer shall have the right, in the event of any breach of any

such agreement or covenant, to exercise all the rights and remedies as set forth in Article 6 of this Subsequent Developer Agreement.

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

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

ARTICLE 4 PROJECT IMPLEMENTATION

4.01 General Scope of Project. It is understood and agreed by and between the Parties that the Entity has the right to develop the Project Site with the Project consistent with the terms of the Entity's Subsequent Developer's Application, Applicable Laws, Governmental Approvals, the Redevelopment Plan, the Redeveloper Agreement, the Project Description, and the Project Schedule annexed hereto as Exhibit B and this Subsequent Developer Agreement. The Parties acknowledge the Entity's right to make non-material changes to the Project as described in the Application if same are required as a condition of Planning Board approval.

4.02 Amendments to Application. The Entity shall not make any material change to its Application. In the event of any changes to the Application are proposed, the Entity shall provide copies of all amended plans, applications, or submissions to the City and the Master Developer within ten (10) business days prior to any amended submission to the Planning Board or any Governmental Agency and shall provide the City and Master Developer with not less than ten (10) days' written notice prior to any hearing or meeting related to any amended submission.

4.03 Application for Governmental Approvals for Project Site. Within sixty (60) days of the Effective Date, the Entity shall use commercially reasonable efforts to submit (i) an application for preliminary and final major site plan approval to the City's Planning Board; (ii) an application for to the NJDEP for CAFRA Permit compliance review; and (iii) an application to Monmouth County for site plan approval, or a letter of no interest, as applicable. The Entity shall diligently prosecute to conclusion, all Applications for Government Approvals necessary for the financing, development, construction, operation, and maintenance of the Project Site. The Entity shall obtain all Governmental Approvals, excluding Building Permits for the Project, by August 1, 2023 (the "**Governmental Approval Period**"). The actual date that the Entity obtains all Governmental Approvals, excluding Building Permits for the Project, is known as the "**Governmental Approval Date**," and shall occur no later than the end of the Governmental Approval Period. The Entity shall obtain Building Permits for the Project within six (6) months of the Governmental Approval Date (the "**Building Permits Approvals Date**").

4.04 Project; Entity Deadlines. With respect to the Project, the Entity shall meet the

deadlines and timeframes for the completion of Project activities as set forth in this Section 4.04.

(a) Commencement of Construction for the Project. No later than one hundred and eighty (180) days after the Governmental Approval Date, the Entity shall Commence Construction of the Project; provided, however, that the Entity shall not Commence Construction prior to the occurrence of all conditions subsequent set forth in Section 6.01(a) – (c) hereof.

(b) Completion of Construction of the Project. Not later than thirty-six (36) months after the Building Permits Approvals Date, the Entity shall Complete Construction of the Project, as well as any other components of the Project.

(c) It is understood and agreed that Entity is not completing the final improvements in the public right-of-ways adjoining Phase I and Phase II, as set forth in the Component Infrastructure Report, as that remains the responsibility of the Master Developer pursuant to the Redeveloper Agreement. The Entity and Master Developer shall coordinate the scheduling and sequencing of the Master Developer's improvements under the Infrastructure Component Report, such that Master Developer will plan to complete its obligations under the Infrastructure Component Report as to the Property ninety (90) days prior to the date on which the Entity anticipates applying for a temporary certificate of occupancy for the first residential unit.

4.05 Progress Reports.

(a) For so long as this Subsequent Developer Agreement shall remain in effect the Entity shall, without the need for a written request, provide quarterly reports to be submitted on February 1, May 1, August 1 and November 1 of each year, to the City Manager and Master Developer, as to the actual progress of the Entity with respect to (i) the acquisition of Government Approvals; (ii) Commencement of Construction of the Project; (iii) Completion of Construction of the Project; (iv) Opportunities for Local Residents, Women and Minorities required by Sections 3.03 (l) (m) and (n); and (v) such other matters consistent with this Subsequent Developer Agreement as the City shall reasonably request be addressed in such reports.

(b) Outcome Assessments. The Entity hereby agrees to provide written reports to the City one year after the completion of construction of the Project, with respect to the internships, apprenticeships and scholarships described at Section 3.03 above, detailing the number of people who participated, the number who successfully completed the program, the number who were hired in the respective field as a result of the program, their job titles, and whether they were still employed in those positions as of the date of the outcome assessment.

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

4.07 Certificate of Occupancy and the Certificates of Completion.

(a) Upon Completion of Construction pursuant to Section 4.04 with respect to a Unit in the Project, the Entity shall apply to the appropriate governmental officer or body for a Certificate of Occupancy for any such Unit in the Project.

(b) Following the issuance of all the final Certificates of Occupancy for the Units in the Project (which shall be presumptive evidence of satisfaction of all requirements related to construction of the Project) and the satisfaction of the terms and conditions of this Subsequent Developer Agreement, and upon request for the same by the Entity, the City agrees to issue a Certificate of Completion, in proper form for recording, which shall acknowledge that the Entity has performed all of its duties and obligations with respect to the project under this Subsequent Developer Agreement and has completed construction of the Project in accordance with the requirements of this Subsequent Developer Agreement. The Certificate of Completion (which shall be in recordable form) shall constitute a recordable conclusive determination of the satisfaction and termination of the agreements and covenants including without limitation the covenants in Article 3 (but for the covenants set forth in Section 3.03(q) and Section 3.03(r), which shall survive the termination of this Subsequent Developer Agreement), with respect to the Project in this Subsequent Developer Agreement and the Redevelopment Plan with respect to the obligations of the Entity to construct such Building within the dates for completion of same.

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

Notwithstanding anything in this Agreement to the contrary, upon the issuance of a Certificate of Occupancy by the City for a particular Unit in the Project and upon sale of that Unit to a third-party buyer by the Entity, the third-party unit purchaser shall be relieved of any responsibility or obligation under this Agreement.

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

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

(a) Sewer charges in the amount of \$3,220 per unit in accordance with the Ordinance adopted February 2, 2005, to be paid in the manner and at the time set forth therein, which payment does not exempt the entity from paying a Municipal Sewer Connection Fee; and

(b) In addition, the Entity shall pay a Municipal Sewer Connection Fee as calculated by the City Engineer to be paid to the City before construction permits are issued; and

(c) Payment to the City of \$2,212.00 per unit (which shall constitute a credit against the applicable Master Developer's obligation under Article 13 of the Redeveloper Agreement) to offset the costs of affordable housing and other community initiatives in the City, with one-half of such payment to be due concurrently with the application for building permits, and the other half of such payment to be due at the time of application for temporary or permanent certificates of occupancy. Once made, such payments shall not be refundable. For the purpose of calculating the credit against the Master Developer's obligation under Article 13 of the Redeveloper Agreement, the issuance of a Certificate of Occupancy for a unit shall constitute proof that the Entity paid the affordable housing fee that was due for that unit; and pursuant to the Original Infrastructure Ordinance as amended, including on June 13, 2018 by the Infrastructure Ordinance, the City shall impose a special assessment on the Project and the Project Site equivalent to the benefit conferred or deemed conferred by certain public infrastructure improvements constructed and installed or to be constructed and installed by the Master Developer, including public wastewater, stormwater, roadway, streetscape, utility and other infrastructure improvements in the Redevelopment Area in accordance with the provisions of the Redevelopment Plan.

(d) Special Assessment Agreement/RABs.

(i) The Entity hereby agrees and acknowledges that it has determined to enter into a special assessment agreement with the City pursuant to *N.J.S.A. 40A:12A-66* of the RAB Law, as authorized by the Infrastructure Ordinance (the "**Special Assessment Agreement**").

(ii) The Parties hereby agree that the Special Assessment Agreement shall be substantially in the form of the agreement attached to the Original Infrastructure Ordinance as Exhibit B, as amended by Ordinance No. 2018-20, the final form of which shall be acceptable to the Master Developer and so accepted in writing by the Master Developer prior to the authorization of such Special Assessment Agreement by the City and the Entity.

(iii) The Parties hereby agree that, for purposes of calculating the special assessment, the Special Assessment Agreement shall provide that the assumed sales prices of the Units until sold shall be those prices set forth in Exhibit E attached hereto, unless otherwise agreed to in writing by all Parties. Nothing shall prohibit the Entity from selling the Units for more than the assumed sales prices set forth in Exhibit E.

(iv) The Parties hereby agree that the first installment of the special assessment under the Special Assessment Agreement shall commence to accrue on the first day of the month immediately following the earlier of: (i) eligibility of a Unit for the issuance of a Certificate of Occupancy; and (ii) the expiration of the construction interest period on the RABs. As set forth in Section 6.01(d)(iii), the actual construction interest period (not to exceed two (2) years after issuance of the RABs) shall be selected by the Subsequent Developer no later than the execution of the Special Assessment Agreement, based upon its good faith estimate of the construction period for the Project. Nothing in this Section 4.09(d)(iv) shall affect the deadlines and timeframes set forth in Sections 4.03 and 4.04 hereof.

(v) The Parties hereby agree that the Entity, and not the Master Developer, shall be responsible for payment of the Deficiency Amount, if any, and the Special Assessment Agreement shall provide as such.

ARTICLE 5 PROHIBITION AGAINST ASSIGNMENT AND TRANSFER

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

As a result of, but subject to, the terms of the preceding paragraph, prior to completion of the Project as evidenced by the issuance of a Certificate of Completion, and without the prior written approval of the City, which approval shall not be unreasonably withheld, conditioned or delayed, the Entity agrees for itself and any successor in interest that (i) there shall be no transfer by any owner of any controlling interest in the Entity, or by any successor in interest to such owner of any interest in the Entity, (ii) nor shall any such owner or successor in interest suffer any such transfer to be made, (iii) nor shall such owner or successor in interest make, or suffer to be made, any other change in ownership of any controlling equity interest in the Entity or in the relative distribution thereof between and among the owners, or with respect to the identity of the parties in control of the Entity, by any other method or means, whether by increased capitalization, merger with another corporation, partnership, or limited liability entity or otherwise. For purposes of this Subsequent Developer Agreement, the term “owners” is defined to include the interests of the

members of the Entity, as the case may be, and the owners of such members, partners, or shareholders.

5.02 Exemptions from Prohibited Transfers. Notwithstanding the foregoing, following notice to and with the consent of the City which consent shall not be unreasonably withheld, conditioned or delayed, the following shall not constitute a prohibited transfer, for purposes of Section 5.01: The assignment by the Entity of its rights under this Subsequent Developer Agreement upon the following conditions: (i) the assignee of the Entity must be an entity controlling, controlled by, or under common control of the Entity or iStar Inc.; (ii) the assignee of the Entity shall assume all of the obligations of the assignor Entity hereunder, but the assignor Entity shall remain primarily liable for the performance of such Entity's obligations, (iii) a copy of the fully executed written assignment and assumption agreement shall be promptly delivered to the City and Master Developer, (iv) such assignment does not violate any of the Governmental Approvals.

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

5.04 Consent to Permitted Transfers.

(a) The City and Master Developer hereby consent, without the necessity of further approvals from any entity, to the following Transfers: (i) any Mortgage or related security granted by the Entity to a Permitted Mortgagee (including an Institution, or Asbury Partners, LLC) for the purpose of obtaining the financing necessary to enable the Entity or any successor in interest to the Project Site or any part thereof, to perform its obligations under this Subsequent Developer Agreement with respect to Completion of the Project and any other purpose authorized by this Subsequent Developer Agreement, (ii) any Mortgage or Mortgages and other liens and encumbrances granted by the Entity to a Permitted Mortgagee for the purpose of financing costs associated with the acquisition, development, construction, and marketing of the Project; (iii) any transfer of all or portions of the real property comprising the Project Site from its current owner to the Entity; (iv) any contract to sell a unit in the Project to a purchaser and/or the sale of such unit upon its completion and the issuance of a Certificate of Occupancy; (v) any lease or occupancy agreement(s) for all portions of the Project or the Project Site, provided that the same are in compliance with the Financial Agreement; (vi) any easements, rights-of-way, or licenses contemplated to be recorded by the Entity in connection with the Governmental Approvals for the Project; (vii) transfers of stock of Toll Brothers, Inc., which is a parent and related company to the Entity and which is a public company registered on the New York Stock Exchange.

(b) With respect to any of the Transfers listed in Section 5.04(a), (i)-(ii) the Entity shall provide to the City and to the Master Developer written notice of at least fifteen (15) days prior to such Transfer, including a description of the nature of such Transfer, and the

{344481.DOCX.4}23

name(s) and address(es) of the transferee and any parties, individuals and/or entities comprising such Transfers.

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

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

ARTICLE 6 DEFAULT AND REMEDIES

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

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

(b) Financial Agreement is authorized, executed, and delivered by each of the Entity and the City;

(c) Special Assessment Agreement, in form consented to by Master Developer in writing, is authorized, executed, and delivered by the City and the Entity; and

(d) City issues one or more series of bonds (non-recourse to the City) pursuant to the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. ("**RABs**").

(i) The terms and conditions of the RAB shall be in accordance with and as further set forth in the Redeveloper Agreement, including, without limitation: (1) the RABs shall be primarily secured by the pledged portion of the special assessment provided under the Special Assessment Agreement (the "**Pledged Special Assessment**"); (2) the RABs shall be issued on federally tax-exempt basis to the extent permitted by applicable law; and (3) the proceeds of the

RABs shall be made available to the Master Developer for the construction of, or reimbursement for, infrastructure improvements benefitting the Project.

(ii) Under the terms of the Indenture, the City has the obligation to issue the RABs upon, among other things, the receipt of all Governmental Approvals, including Building Permits, required to authorize the Commencement of Construction. The Master Developer intends to request that the City issue the RABs on or about the Building Permits Approvals Date.

(iii) The RABs shall have a reasonable construction interest period, not to exceed two (2) years from the date of issuance of the RABs. The RAB purchaser will determine whether to accrue interest during the construction period, or fund it (capitalized interest) with a portion of the proceeds of the RABs. The actual construction interest period (not to exceed two (2) years) shall be selected by the Subsequent Developer no later than the execution and delivery of the Special Assessment Agreement, based upon the Subsequent Developer's good faith estimate of the construction period for the Project. Nothing in this Section 6.01(d)(iii) shall affect the deadlines and timeframes set forth in Sections 4.03 and 4.04 hereof.

(iv) For purposes of sizing the RABs, the assumed sales prices of the Units shall be those prices set forth in Exhibit E attached hereto, unless otherwise agreed to in writing by the Parties.

(v) The Indenture shall provide, at a minimum, that the RABs shall be non-callable, and that, to the extent the actual amount of aggregate Pledged Special Assessments payable by the owners of the Units upon sale of all Units (the "**Actual Pledged Special Assessments**") is greater than the amount of the Pledged Special Assessments assumed at the time of issuance of the RABs (the "**Projected Pledged Special Assessments**," and the difference between the Actual Pledged Special Assessments and the Projected Pledged Special Assessments, the "**Surplus Pledged Special Assessments**"), the City may, after receipt of a written request of the Master Developer, issue an additional series of RABs, to be primarily secured by the Surplus Pledged Special Assessments, and the terms and conditions of such RAB shall comport with (i)-(iv) above and this clause (v), to be set forth in the applicable indenture of trust. The use of the bond proceeds from any such issuance of RABs shall be as set forth in the Redeveloper Agreement.

6.02 City Defaults. The following shall constitute an Event of Default by the City: the failure of the City to observe and perform any covenant, condition, representation, warranty or agreement hereunder, and continuance of such failure for a period of forty-five (45) days, after receipt by the City of written notice from the Entity specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the forty-five (45) days after such written notice has been given, it shall not be an Event of Default as long as the City is

proceeding with due diligence to remedy the same as soon as practicable but in no event later than one hundred twenty (120) days after such written notice.

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

(a) Failure of the Entity to observe and perform any covenant, condition, representation, warranty or agreement hereunder, specifically including failure to meet the milestones in Section 4.02 and Section 4.03 hereunder, and continuance of such failure for a period of forty-five (45) days, after receipt by the Entity of written notice from the City or Master Developer specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the forty-five (45) days after such written notice has been given, it shall not be an Event of Default as long as the Entity is proceeding with due diligence to remedy the same as soon as practicable but in no event later than one hundred twenty (120) days after such written notice.

(b) (i) The Entity shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (ii) a custodian shall have been legally appointed with or without consent of the Entity and shall not have been dismissed for a period of ninety (90) consecutive days; (iii) the Entity, (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (iv) the Entity has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; or (v) the Entity shall take any action for the purpose of effecting any of the foregoing; (vi) a petition in bankruptcy shall have been filed against the Entity, and shall not have been dismissed for a period of ninety (90) consecutive days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of the Entity, under the Bankruptcy Code; (viii) an Order, judgment or decree shall have been entered, without the application, approval or consent of the Entity, by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Entity, or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive days; (ix) the Entity shall have suspended the transaction of its usual business for one hundred and twenty (120) consecutive days.

(c) The Entity or its successor in interest shall (i) fail to pay any real estate taxes, payments in lieu of real estate taxes, the fees and special assessments set forth in Section 4.09 herein, or any other governmental assessments on the Project Site or any part thereof when due and such failure shall continue for a period of ten (10) consecutive days after notice thereof or, (ii)(a) place on the Project Site any encumbrance or lien unauthorized by this Subsequent Developer Agreement, or (b) suffer any levy or attachment to be made, or any construction liens that have not been adequately bonded or collateralized, or any other unauthorized encumbrance or lien to attach, and with respect to (ii) (a) or (b), provision satisfactory to the City for removal or discharge of such unauthorized encumbrance or lien shall not have been made within sixty (60) days after written demand by the City to do so.

(d) There is, in violation of this Subsequent Developer Agreement, a transfer or assignment as prohibited in Article 5.

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

(a) Whenever any Event of Default by the Entity shall have occurred and be continuing beyond the applicable cure period, the City may terminate this Subsequent Developer Agreement, rescind any designation of the Entity as a Subsequent Developer or take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Entity under this Subsequent Developer Agreement; provided that no remedy available to the City shall (i) prohibit the Entity from completing sales of Units in the Project to contract purchasers in accordance with the terms of the preliminary offering statement approved by the New Jersey Department of Community Affairs, (ii) assert or impose liability on the Entity for special, indirect, consequential or punitive damages or assert or impose personal or individual liability on the affiliates, members, managers, officers and agents of the Entity, or (iii) adversely affect the security or payment of debt service on the RABs, if previously issued at the time of such termination. The Entity's retention of rights set forth in clause (i) above shall not in any way modify the timing or otherwise adversely affect the security or payment of debt service on the RABs, if previously issued; this includes, without limitation, the expiration of capitalized interest on the RABs.

(b) Whenever any Event of Default by the Entity shall have occurred and be continuing, the Master Developer may make a written request to the City to exercise any remedies available to the City in the Event of Default by the Entity, as set forth in Section (a), which request shall not be unreasonably denied by the City. If the City does not undertake to enforce this Subsequent Developer Agreement, within one hundred and twenty days (120) days of receipt of the written request or at least thirty (30) days prior to the expiration of any applicable appeal period that may apply to such enforcement, whichever shall be shorter, Master Developer may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Entity under this Subsequent Developer Agreement, provided, however that the limitations of liability and continuing and unaffected obligations regarding the payment of debt service on the RABs set forth in 6.04(a) above shall still apply.

(c) In addition to, and not in limitation of, the remedies available to the City and to the Master Developer as set forth above, and notwithstanding any requirement of the City and the Master Developer to submit to binding arbitration to the contrary, the City or the Master Developer, as set forth above, may seek in a court of competent jurisdiction a temporary injunction or injunction to prevent: (i) any transfer or assignment not permitted pursuant to Article 5; or (ii) any action by the Entity in breach of covenants as set forth in Section 3.03(a) or 3.03(b).

(d) Remedies of the Entity upon Event of Default. Whenever any Event of Default by the City or the Master Developer shall have occurred and be continuing, the Entity may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the City or the Master Developer under this Subsequent Developer Agreement.

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

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

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

ARTICLE 7 COOPERATION AND COMPLIANCE

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

ARTICLE 8 MORTGAGE FINANCING; RIGHTS OF THE MORTGAGEE

8.01 Mortgage Financing. Neither the Entity nor the owner of the Property may obtain and record a Mortgage for the Project prior to the execution and recordation of the Special Assessment Agreement, unless (a) the Mortgage contains an explicit provision providing that it shall be subordinate to the Special Assessment Agreement; and (b) in the event a Mortgage is recorded against the Property prior to the recording of the Special Assessment Agreement, the Special Assessment Agreement shall include the agreement and acknowledgment of the mortgagee that the Mortgage lien is subordinate to the lien of the Special Assessment Agreement. For purposes of clarification and to remove any doubt, (x) no consent of the issuer of any Mortgage for the Project, or the purchase money mortgage financing any unit within the Project, is required, so long as the Special Assessment Agreement has been recorded prior to the recording of any such Mortgage or purchase money mortgage and (y) nothing in this Agreement in any way restricts any Mortgage or purchase money mortgage, to the extent desired or permitted by the Entity, from being recorded as first lien mortgages, subordinate only to the lien of the Special Assessment Agreement and other municipal liens. The Entity further agrees to provide a copy of any proposed Mortgage

to the Master Developer at least five (5) days prior to the execution of said Mortgage. Thereafter, all monies obtained in connection with any construction financing for the Project must be devoted to the construction of improvements within the Project Site, related hard costs such as, but not limited to, land acquisition, and related soft costs such as interest, professional fees and filing fees. Upon completion of the Project, as evidenced by issuance of a Certificate of Completion for the Project, the Entity may refinance the Project Site without restriction.

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

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

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

Any such Permitted Mortgagee opting to effect necessary cure action shall cure the Event of Default (i) within 30 days of receipt of notice of same in the case of a monetary default and (ii) within 60 days of receipt of notice of same in the case of a non-monetary default, unless same

cannot reasonably be cured within such 60 day period and the Permitted Mortgagee commences the cure within the 60 day period and diligently pursues same to completion.

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

ARTICLE 9 MISCELLANEOUS

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

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

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

9.04 Inspection of Books and Records.

(a) The City shall have the right at all reasonable times on reasonable advance notice to the Entity to inspect the books and records of the Entity pertinent to the requirements of this Subsequent Developer Agreement, including but not limited to construction contracts, books and records, leases, insurance policies, and agreements.

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

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

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

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

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

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

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

9.10 Indemnification. The Entity, for itself and its successors and assigns, covenants and agrees, at its sole cost and expense to indemnify, defend and hold harmless the Master Developer, the City, its governing body, their respective officers, employees, agents, attorneys and consultants, representatives and employees, agents, attorneys and consultants, representatives and employees and respective successors and assigns from any third Party claims, liabilities, losses, costs, damages, penalties and expenses (including reasonable attorney's fees) resulting solely from or in connection with one or a combination of the following (i) any breach by the Entity or its agents, employees or consultants, of the Entity's obligations under this Subsequent Developer Agreement, or (ii) the acts or omissions of the Entity agents, contractors or subcontractors, employees, or consultants in connection with the development, financing, design, construction, operation, or maintenance of the Project.

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

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

9.13 Notices. Any notice by a Party to this Subsequent Developer Agreement to another of the parties shall be deemed to have been properly given only if (i) delivered personally or (ii) sent by registered or certified mail return receipt requested in a postage paid envelope or (iii) sent

by nationally recognized overnight delivery service to a Party at such Party's address set forth above or such other address as a Party may designate in writing. Notices shall be deemed to have been duly given when received by the addressee or upon the addressee's refusal to accept delivery. The terms of this Section 9.13 shall apply to any Permitted Mortgagee upon such Permitted Mortgagee giving notice to the other parties of its identity and address.

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

[Signature Page Follows]

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

[SEAL]

Attest:

THE CITY OF ASBURY PARK

By: _____

Name: John Moor

Title: Mayor, City of Asbury Park _____

Witness:

ASBURY PARTNERS, LLC

By: _____

Name: _____

Title: _____

Witness:

**[TOLL BROS. ASBURY PARK URBAN
RENEWAL, LLC]**

By: _____

Name: _____

Title: _____

EXHIBIT A

Project Description and Concept Plan

The proposed project is a 62-unit multifamily condominium development, consisting of two, three-story buildings and three, four-story buildings on an approximately 106,000 sq. ft. tract of land. The property consists of the entire Block 3103, located on Cookman Avenue, Heck Street, Lake Avenue and Grand Avenue. Twenty-six (26) units will front on Lake Avenue in 2 three story buildings and 36 units will front on Cookman Avenue in four story buildings. The proposed units will vary from 2- to 4-bedrooms and range in size from 1,635 square feet to 2,108 square feet. A total of 160 parking spaces are proposed, all within individual unit garages and on driveway pads. It will include EV/EV ready parking, in accordance with the new state of New Jersey mandated requirements.

Vehicle access is by a driveway with access on Grand Avenue and Heck Street frontages. An elevated boardwalk runs along the front of the two sets of buildings which will face Lake Avenue, and connects to a large outdoor seating area in the southeast corner of the property. There are ninety-eight (98) off-street parking spaces. There will be 2 parking spaces each for the 3 story units, and 3 spaces each for the 4 story units

The building's exterior materials include board and batten siding, shiplap siding and cementitious panels on the bays. Windows are operable casement-style. Balconies have horizontal railings and composed of cable railing and glass. Stairs are cast concrete. Balcony doors will be swing doors with window dividers. Softer materials and colors were selected to ensure a more residential feeling and the applicant revised the color palate to add some color into the façade to further articulate individual units.

There is a full landscaping plan consistent with the redevelopment plan. The walkways by the park are landscaped. A small green area is provided for each unit. There is a small open space on Heck street for residents with moveable type furniture. Street benches and bike racks are part of the plan.

The Project will adhere to all DEP and FEMA regulations.

See Concept Plans, attached as Exhibits A-1 to A_7.

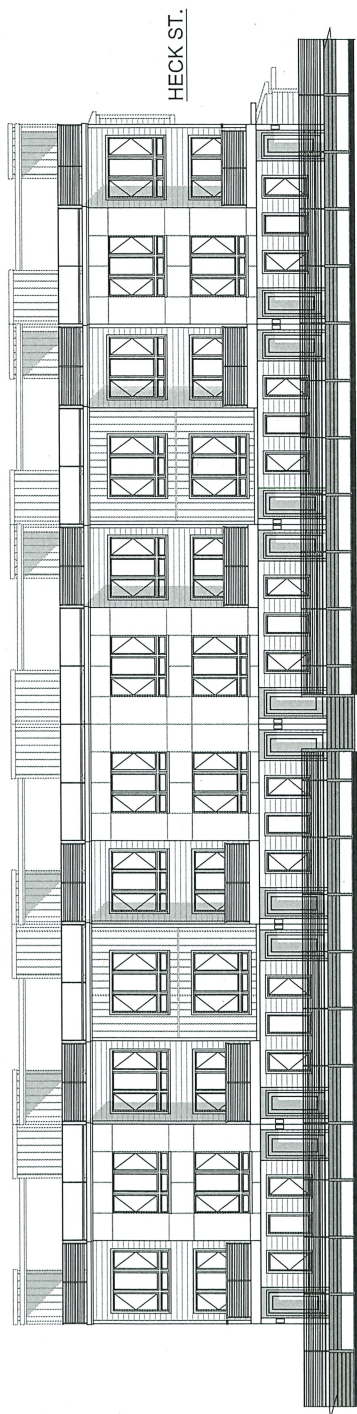
After Review by the Director of Planning and Redevelopment, the Technical Review Committee ("TRC") and the City Administration, the site plan shall be modified to include the following:

1. Upon further technical analysis by the Entity, the Entity will consider making the residence garages to be one way entering from Heck Street and exiting onto Grand Avenue.
2. An additional accessway from the townhouse boardwalk to Lake Avenue shall be added.
3. The sidewalk at Heck Street shall be widened to match the sidewalk on the opposite side of the street.
4. If permitted by DEP, plants shall be planted adjacent to the entrances of the townhouses to mitigate the visual impact of the grade change of the building to the street

EXHIBIT A1-A7

Concept Plans

{344481.DOCX.4} 35



6 MODULE - FRONT ELEVATION

VOIDS: 2,052 SF. SOLID: 5,736 SF.
 VOID-TO-SOLID RATIO : 2,052 / 5,736 = 0.3577 X 100 = 35.77 %
 WINDOWS & DOORS: 2,040 SF.
 FENESTRATION RATIO: 2,040 / 5,736 = 0.3556 X 100 = 35.56 %



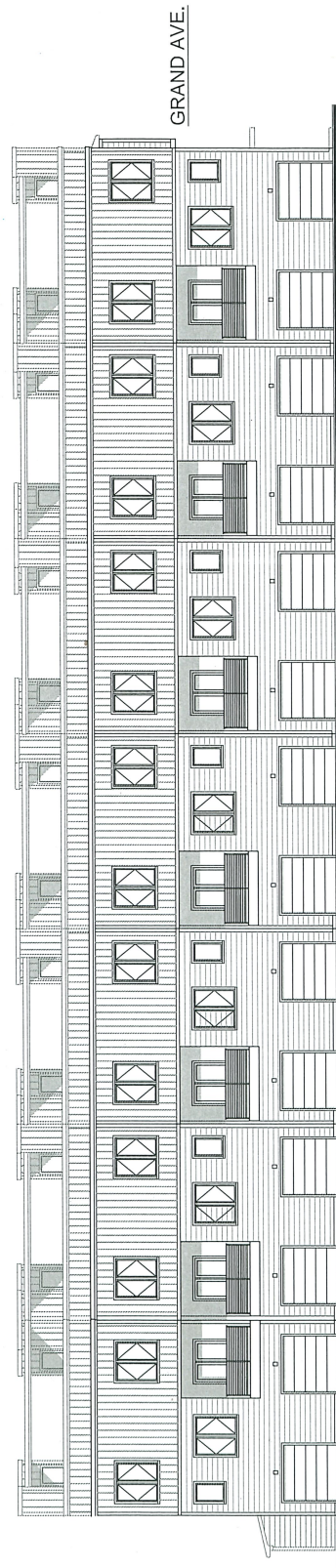
Architecture + Planning
 800-455-5453
 ktpg.com



ASBURY PARK CONDOMINIUMS
 ASBURY PARK, NJ # 20210203.00

SCHEMATIC DESIGN SCALE: 1/8"=1'-0"
 FEBRUARY 03, 2022

3-STORY (BACK TO BACK) - 6 MODULE
 FRONT ELEVATION - LAKE AVE.



7 MODULE - REAR ELEVATION



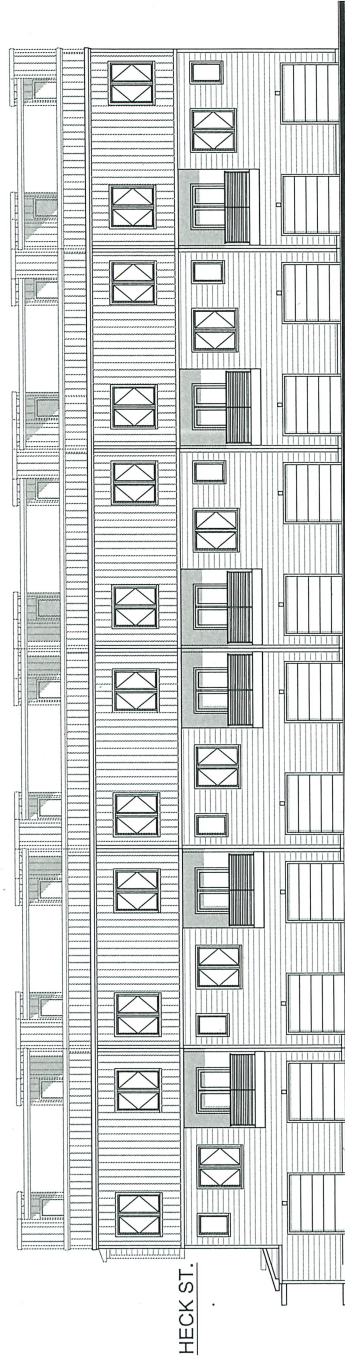
Architecture + Planning
855.426.5549
8559.com

ASBURY PARK CONDOMINIUMS
ASBURY PARK, NJ # 20210203.00

SCHEMATIC DESIGN
FEBRUARY 03, 2022

SCALE: 1/8"=1'-0"

3-STORY (BACK TO BACK) - 7 MODULE
REAR ELEVATION - ALLEY



6 MODULE - REAR ELEVATION

3-STORY (BACK TO BACK) - 6 MODULE
REAR ELEVATION - ALLEY

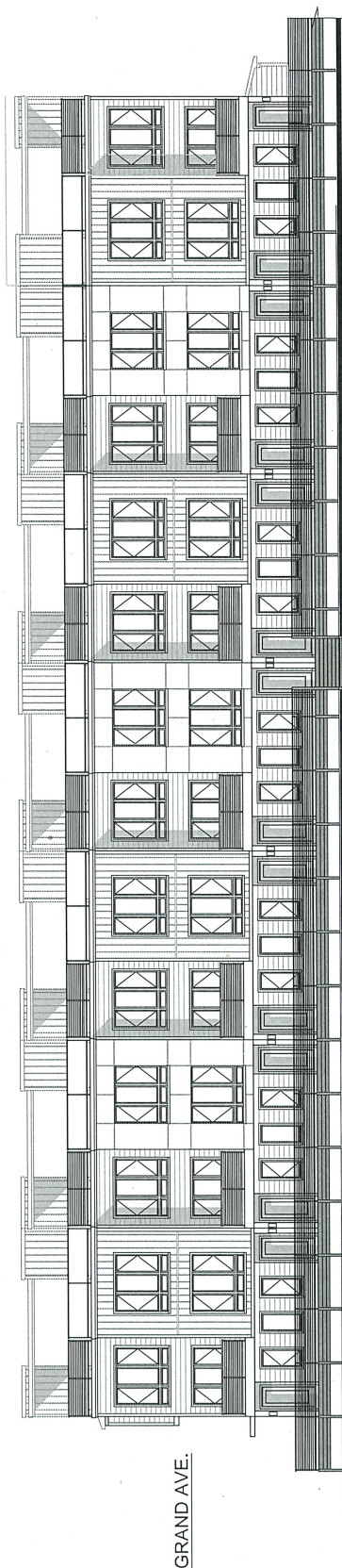
SCHEMATIC DESIGN SCALE: 1/8"=1'-0"
FEBRUARY 03, 2022

ASBURY PARK CONDOMINIUMS
ASBURY PARK, NJ # 20210203.00



Architecture + Planning
888.456.5949
tgp.com





7 MODULE - FRONT ELEVATION

VOIDS: 2,394 SF. SOLID: 6,692 SF.
 VOID-TO-SOLID RATIO : 2,394 / 6,692 = 0.3577 X 100 = 35.77 %
 WINDOWS & DOORS: 2,380 SF.
 FENESTRATION RATIO : 2,380 / 6,692 = 0.3556 X 100 = 35.56 %



Architecture + Planning
 202.550.5943
 ktgy.com



ASBURY PARK CONDOMINIUMS
 ASBURY PARK, NJ # 20210203.00

SCHEMATIC DESIGN
 FEBRUARY 03, 2022

SCALE: 1/8"=1'-0"

3-STORY (BACK TO BACK) - 7 MODULE
 FRONT ELEVATION - LAKE AVE.



Architecture + Planning
800.368.6540
ktgy.com



ASBURY PARK CONDOMINIUMS
ASBURY PARK, NJ # 20210203.00

SCHEMATIC DESIGN
FEBRUARY 03, 2022

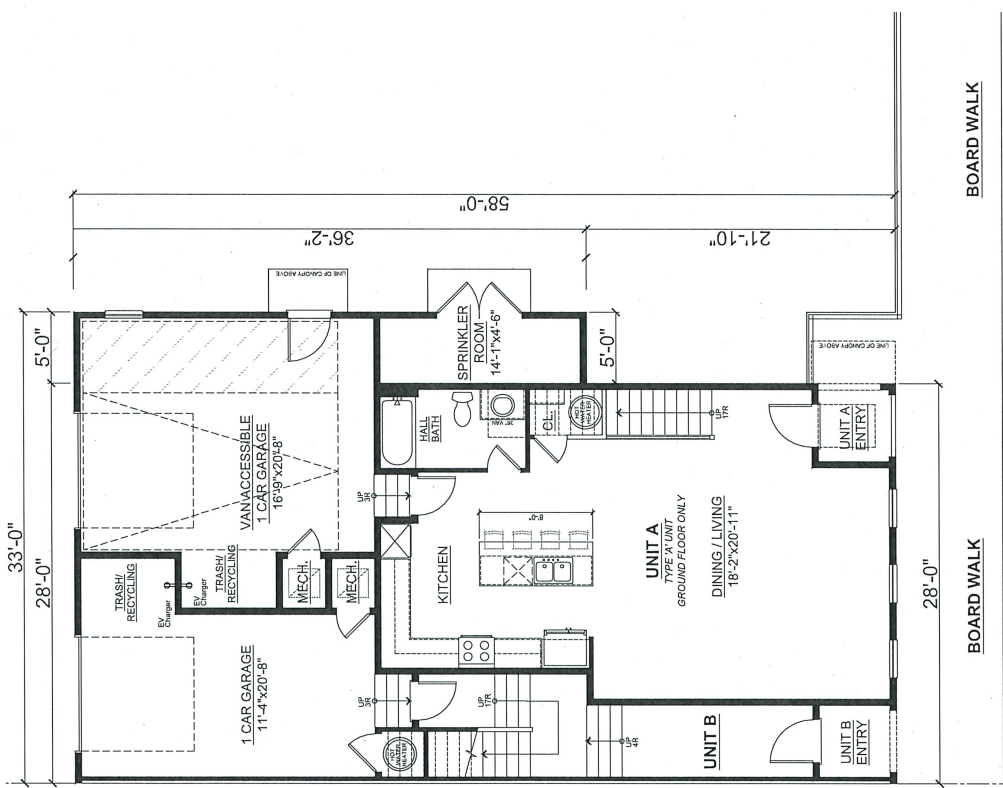
UNIT A: TOTAL AREA 2,072
UNIT B: TOTAL AREA 1,625

3-STORY (BACK TO BACK) - 6 MODULE
HI VIS PLAN - HECK ST.

FIRST FLOOR PLAN

1

SCALE: 1/8"=1'-0"



ES&E CONSULTANTS
ENGINEERING • PLANNING • SURVEYING • ENVIRONMENTAL
100 WILSON BROOK ROAD • SUITE 200 • PRINCETON, NJ 07713
TEL: 609.427.8888
WWW.ES&ECONSULTANTS.COM

DATE: 02/03/22
REVISION: 01/03/22
PROJECT: ASBURY PARK WATERFRONT DEVELOPMENT
SHEET: 4 OF 4

PROJECT: ASBURY PARK WATERFRONT DEVELOPMENT
SHEET: 4 OF 4

DATE: 02/03/22
REVISION: 01/03/22
PROJECT: ASBURY PARK WATERFRONT DEVELOPMENT
SHEET: 4 OF 4

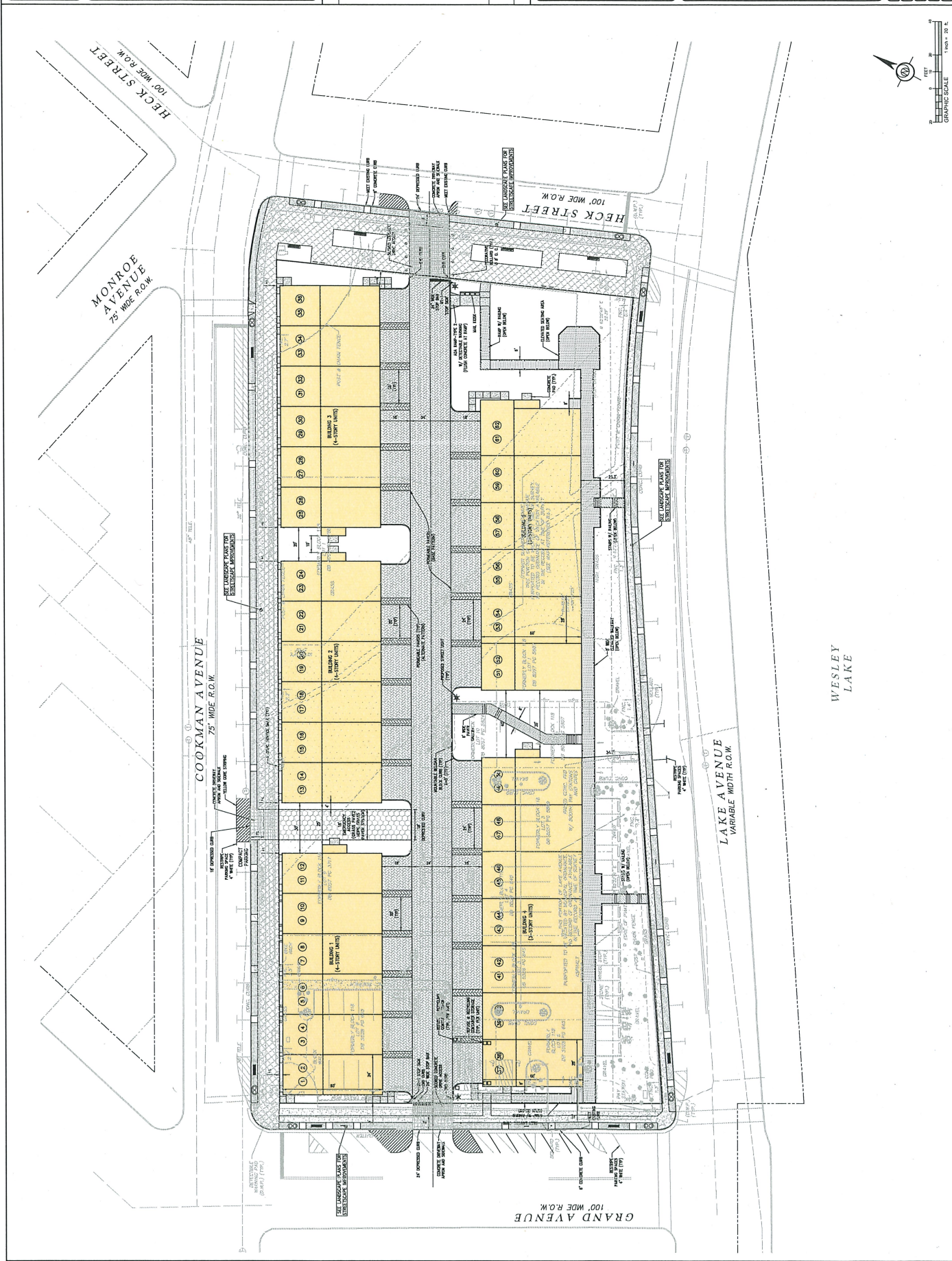




EXHIBIT B**Project Schedule**

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

Submission to Asbury Park Planning Board	Within 60 days of the Effective Date.
Governmental Approval Date	No later than August 1, 2023.
Building Permits Approvals Date	Within six (6) months of the Governmental Approval Date.
Commencement of Construction	On or about the Building Permits Approvals Date, but earlier than the Outside Approvals Date.
Project Completion Date	No later than thirty-six (36) months from the Commencement of Construction.

EXHIBIT C**Declaration of Covenants and Restrictions****DECLARATION OF****COVENANTS AND RESTRICTIONS**

This Declaration of Covenants and Restrictions (“Declaration”), is made this ____ day of 2021, by **TOLL BROS. ASBURY PARK URBAN RENEWAL, LLC** with principal offices located at 1140 Virginia Drive, Fort Washington, PA 19034, 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 “Entity”).

FOR THE BENEFIT OF

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

WITNESSETH:

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

WHEREAS, on June 5, 2002, the City adopted the “Asbury Park Waterfront Redevelopment Plan” (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, 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, which provides, among other things, that the Master Developer shall be responsible for the redevelopment of the properties governed by the Redevelopment Plan, which redevelopment it may to undertake itself, or through agreements with selected subsequent developers on a “block-by-block” basis; and

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

WHEREAS, on June 13, 2018, the City adopted the First Amendment to the “Amended and Restated Redeveloper and Land Disposition Agreement” (the “**First Amendment**” and the “**Amended and Restated Redeveloper and Land Disposition Agreement**” together shall be referred to as the “**Redeveloper Agreement**”, a copy of which is on file with the City Clerk), which set forth the City and Master Developer responsibilities with regard to the selection and designation of subsequent developers; and

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any 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

{344481.DOCX.4}38

application to the Master Developer and the City, along with any escrow and application fees required by the City; and

WHEREAS, the Entity is the owner of property identified as Block 3103, Lot 1 (the “**Property**”) on the tax maps of the City and located in the Redevelopment Area (the “**Project Site**”) and intends to redevelop the Project Site with (the “**Project**”); and

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

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

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

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

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

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

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

(a) The Entity shall construct on the Project Site only the uses as established in the Redevelopment Plan, the Subsequent Developer Agreement and as approved by the Planning Board.

(b) The Entity shall not sell, lease or otherwise transfer all or any portion of the Project Site unless as permitted in the Subsequent Developer Agreement or unless an initial Certificate of Occupancy has been issued for the Project or as otherwise permitted in accordance with the Financial Agreement, provided that nothing contained herein shall prohibit the Entity from entering into contracts for such purposes and provided that nothing shall prohibit the Entity from selling individual Units within the Project to third-party purchasers prior to the issuance of a Certificate of Completion for the Project, provided the Entity has obtained a Certificate of Occupancy for any Unit sold.

(c) The Entity shall keep the Project Site free from any substantial accumulation of debris or waste materials generated as a result of the Project and

shall maintain in good condition any landscaping required to be planted on the Project Site pursuant to the Final Site Plan. Additionally, the Entity shall keep the areas immediately surrounding the Project Site, such as public roads, sidewalks, etc. free from any accumulation of debris or waste materials generated as a result of the Project and any such debris shall be removed at the end of each work day, or sooner in the case of public safety, as directed by the City Manager.

(d) The Entity shall, in connection with its use or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project Site or any building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, gender identity, sex or familial status, and the Entity, its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.

(e) The Entity shall, in order to effectuate the purposes of the Subsequent Developer Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be reasonably requisite or proper for the construction and development of the Project in accordance with the Final Site Plan, the Subsequent Developer Agreement, the Redevelopment Plan, and Applicable Law.

(f) The Entity shall, upon completion of construction of the Project, obtain all Governmental Approvals required, if any, authorizing the occupancy and use of the Project for the purposes contemplated hereby.

(g) The Entity shall not suspend or abandon or discontinue the performance of its obligations under the Subsequent Developer Agreement for a period of more than one hundred and twenty (120) consecutive days, provided, however, that a suspension of the performance of its obligations under the Subsequent Developer Agreement shall be permitted for the reasons set forth in Section 4.06 of the Subsequent Developer Agreement.

(h) The Entity shall cause the Project to be developed, financed, constructed, operated and maintained without any cost or expense to the City.

(i) The Entity shall develop, finance, construct, operate and maintain the Project on the Project Site consistent with Applicable Laws, Government Approvals, the Redevelopment Plan, and the Subsequent Developer Agreement.

(j) The Entity shall not encumber, hypothecate or otherwise use the Project Site, or any part thereof as collateral for any transaction unrelated to the Project.

(k) The Entity shall use commercially reasonable efforts to diligently undertake the financing, construction, development, operation, and maintenance of the Project during the period between the Commencement of Construction and Completion of Construction of the Project in accordance with the deadlines or

timeframes for completion of Project activities as set forth in this Subsequent Developer Agreement.

(l) **Opportunities for Local Residents during Construction.** The Entity shall make a Good Faith Effort, as same is defined in the Subsequent Developer Agreement, to employ at least fifteen (15) percent local resident participation in the construction of the Project and shall provide scholarships, apprenticeships and internships as set forth in the Subsequent Developer Agreement.

(m) **Opportunities for Women and Minorities in Construction Jobs:** The Entity shall make Good Faith Efforts, as same are defined in the Subsequent Developer Agreement, to encourage women and minority participation in the construction of the Project.

(n) The Entity shall construct the Project in conformance with CAFRA Permit number 1303-03-0001.2, issued by the New Jersey Department of Environmental Protection on March 26, 2004, as subsequently modified, and shall not seek any further modification of the CAFRA Permit.

(o) The Entity shall record the Declaration of Restrictions in the office of the Monmouth County Clerk.

(p) The Entity shall indemnify the City as set forth in Section 9.10 of the Subsequent Developer Agreement.

(q) The Entity shall provide all information, and shall execute all certificates or other documents, reasonably required in connection with the initial issuance of the RABs or required on a continuing basis in connection with the RABs. Such information shall include, but shall not be limited to, all representations, warranties, covenants and disclosures reasonably required pursuant to Applicable Laws, including, without limitation, the Act, limited liability company authorization law, RAB Law, federal and state income tax and securities laws, and in connection with the initial or re-sale of the RABs, or otherwise. The covenants of the Entity in this Section 3(q), including, without limitation, the requirement to provide information reasonably required in connection with any re-sale of the RABs, shall survive the termination of the Subsequent Developer Agreement, and shall only terminate at such time as no RABs remain outstanding.

(r) The Entity, and not the Master Developer, shall pay the Deficiency Amount (as defined in the Infrastructure Ordinance), if any, and the Special Assessment Agreement shall provide as such. The Entity's obligation to pay the Deficiency Amount shall survive the termination of the Subsequent Developer Agreement. The Deficiency Amount, if any, shall be payable by the Entity within thirty (30) days following the sale of the final unit, and shall be payable if and to the extent that the Actual Pledged Special Assessment is less than the Projected Pledged Special Assessment, and shall be used to redeem all or any portion of the RABs, such that the Actual Pledged Special Assessment shall be sufficient to pay the debt service and other charges applicable to the remaining aggregate principal

amount of RABs (after redemption caused by payment of the Deficiency Amount) as same shall come due through maturity. Notwithstanding the foregoing, the Parties may agree to a different Deficiency Amount and/or payment mechanism, but only if agreed to in writing by all Parties and the terms of which shall be set forth in the indenture for the RABs.

(s) The Entity shall ensure that any agreements with its lessees or assigns shall reflect the covenants set forth herein.

Section 4. The Encumbered Lands. The lands and premises (together with the improvements to be constructed thereon) which are intended to be encumbered by this Declaration consist of the Project Site which consists of Block 3103, Lot 1 (the “**Property**”) on the tax maps of the City, and as more particularly described in the metes and bounds description attached hereto as Exhibit F (“Legal Description”).

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

anything in this Declaration or the Agreement to the contrary, upon the issuance of a Certificate of Occupancy by the City for a particular Unit in the Project and upon sale of that Unit to a third-party buyer by the Entity, the third-party unit purchaser shall be relieved of any responsibility or obligation under this Declaration or the Agreement.

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

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

[Signature Page Follows]

STATE OF NEW JERSEY :

:ss:

COUNTY OF :

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

Notary Public

EXHIBIT D

Omitted

EXHIBIT E**Assumed Unit Pricing**

Unit	Designation	Sales Price	Number of Units
4- Story	Unit A Interior	\$ 869,995	12
	Unit A Exterior	\$ 924,995	6
	Unit B Interior	\$ 849,995	12
	Unit B Exterior	\$ 904,995	6
3 - Story	Unit C Interior	\$ 844,995	9
	Unit C Exterior	\$ 894,995	4
	Unit D Interior	\$ 774,995	9
	Unit D Exterior	\$ 824,995	4

EXHIBIT F
Legal Description

{344481.DOCX.4} 50



Engineers
Planners
Surveyors
Landscape Architects
Environmental Scientists

Corporate Headquarters
331 Newman Springs Road, Suite 203
Red Bank, NJ 07701
T: 732.383.1950
F: 732.383.1984
www.maserconsulting.com

3.D.16.a

**DESCRIPTION OF PROPERTY
CITY OF ASBURY PARK
MONMOUTH COUNTY, NEW JERSEY**

**BLOCK 3103 LOT 1
PROJECT NO. 13000604A
SEPTEMBER 6, 2019
PAGE 1 OF 2**

All that certain lot, tract or parcel of land situate, lying and being in the City of Asbury Park, in the County of Monmouth and the State of New Jersey, being all of Block 3103, Lot 1 as shown on a certain map entitled "Boundary And Topographic Survey For Asbury Park Waterfront Redevelopment, Block 3103 Lot 1, City of Asbury Park, Monmouth County, New Jersey" prepared by Maser Consulting, dated April 23, 2015, last revised August 21, 2019, and being more particularly described as follows:

BEGINNING at the intersection of the southwesterly line of Heck Street (100 foot wide R.O.W.), said line being distant 50.00 feet measured southwestward at right angles to the centerline thereof, with the southeasterly line of Cookman Avenue (75 foot wide R.O.W.), said line being distant 37.50 feet measured southeastward at right angles from the centerline thereof, and from said point running thence –

1. **S 21°39'12" E, 215.35 feet**, along the aforesaid southwesterly line of Heck Street, to its intersection with the northwesterly line of Lake Avenue (variable width R.O.W.); thence –
2. **SOUTHWESTWARDLY** along a non-tangent arc having a radius of **1003.00 feet** and curving to the left, an arc distance of **173.27 feet** (Central angle of 09°53'53") said arc being connected by a chord bearing **S 63°39'43" W**, and a chord distance of **173.06 feet**, along said northwesterly line of Lake Avenue, to a point of tangency; thence –
3. **S 58°42'47" W, 307.75 feet**, along the same, to its intersection with the northeasterly line of Grand Avenue (100 foot wide R.O.W.), said line being distant 50.00 feet measured northeastward at right angles from the centerline thereof; thence –
4. **N 27°37'09" W, 229.99 feet**, along said northeasterly line of Grand Avenue, to the Point and Place of **BEGINNING**.

CONTAINING: 106,300 square feet or 2.440 acres of land, more or less.





**DESCRIPTION OF PROPERTY
CITY OF ASBURY PARK
MONMOUTH COUNTY, NEW JERSEY**

**BLOCK 3103 LOT 1
PROJECT NO. 13000604A
SEPTEMBER 6, 2019
PAGE 2 OF 2**

3.D.16.a

SUBJECT TO: all easements, restrictions, reservations, agreements, covenants and rights of way of record.

The foregoing description was prepared by the undersigned surveyor for the firm of Maser Consulting, P.A. and is based on the aforementioned Boundary and Topographic Survey.



GLEN J. LLOYD, P.L.S.

NEW JERSEY PROFESSIONAL LAND SURVEYOR
LICENSE NUMBER GS037598

09/06/19

DATE SIGNED

R:\General\Projects\2013\13000604A\BLOCK 3103\Descriptions\B118_L4, 5, 6, 8 Asbury Park NJ.docx

Attachment: Resolution Packet with SDA + Exhibits Toll Revised Sept 8 2022 (2022-397 : Revised Toll Brothers SDA for Block 3101, Lot 1 and



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-398

A license agreement allowing temporary occupancy of an Alley off of Atkins Avenue by Interfaith Neighbors for the construction of a child care center adjacent at 302 Atkins Avenue for one year.



RESOLUTION NO. 2022-398

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

**RESOLUTION AUTHORIZING THE CITY OF ASBURY PARK TO EXECUTE A
LICENSE AGREEMENT TO PERMIT A TEMPORARY LIMITED ENCROACHMENT
INTO THE RIGHT-OF-WAY AREA ADJACENT TO THE PROPERTY LOCATED AT
302 ATKINS AVENUE (BLOCK 1203, LOT 1), RELATING TO THE LOCATION OF A
CONSTRUCTION FIELD TRAILER AND TEMPORARY FENCING WITHIN AN
UNNAMED ALLEYWAY.**

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

WHEREAS, Interfaith Neighbors, Inc. (referenced as the “Owner”) is the record owner of certain real property located at 302 Atkins Avenue within the City, which is more commonly known and designated as Block 1203, Lot 1 on the Tax Map of the City of Asbury Park (the “Premises”); and

WHEREAS, the Owner has requested the City’s permission to temporarily locate a construction field trailer and temporary fencing within an unnamed alleyway (the “alleyway”) which extends approximately sixty-five feet (65’) from Atkins Avenue and ends at the fence enclosing the middle school ball fields (the “license area”), and to generally have access to and utilize the license area while it undertakes construction activities at the Premises; and

WHEREAS, the location of the construction field trailer and temporary fencing, and any other activities undertaken by the Owner within the license area, will encroach into the City’s R.O.W. relating to the alleyway; and

WHEREAS, the area of the encroachment is described and depicted in more detail in a Site Plan prepared by Peter S. Avakian, P.E. & P.L.S., dated June 3, 2022, a copy of which is attached as Exhibit “A” to the attached License Agreement; and

WHEREAS, the Owner desires to utilize the license area for the use (defined in the attached License Agreement) at the Owner’s sole risk and cost, for the term defined therein; and

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

WHEREAS, to the extent that the City has jurisdiction over the license area, and without making any affirmative representations with regard thereto, the City has agreed to permit the

Owner to utilize the license area under the terms and conditions set forth in the attached License Agreement.

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

1. To the extent that the City has jurisdiction over the license area, and without making any affirmative representations with regard thereto, in consideration of the sum of One Dollar (\$1.00), the City hereby grants to the Owner a temporary right (also known as the "License") to utilize the license area solely for the use(s) set forth in the attached License Agreement, in accordance with the terms and conditions set forth therein, for the term set forth therein.
2. That the Mayor is hereby authorized to execute, and the Deputy Clerk to attest, the attached License Agreement, or one which is substantially similar thereto and which is approved by the City Attorney.
3. That all other City officials and employees are hereby authorized to undertake any activities that are necessary in furtherance of the intentions of the within Resolution.
4. That a certified copy of this Resolution shall be provided to each of the following:
 - a. Interfaith Neighbors, Inc.;
 - b. Donna M. Vieiro, City Manager;
 - c. Michele Alonso, Director of Planning and Redevelopment; and
 - d. Frederick C. Raffetto, Esq., Municipal Attorney.

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. 2022-398 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

LICENSE

THIS LICENSE AGREEMENT (the “License”) is entered into this ____ day of September, 2022, (the “Effective Date”), by and between INTERFAITH NEIGHBORS, INC., having an address of 810 Fourth Avenue, Asbury Park, New Jersey 07712 (hereinafter referred to as the “Licensee”), and the CITY OF ASBURY PARK, a municipal corporation of the State of New Jersey, having an address of One Municipal Plaza, Asbury Park, New Jersey 07712 (hereinafter referred to as the “Licensor” or “City”). Collectively, the Licensee and the Licensor shall be referenced herein as the “Parties.”

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

WHEREAS, the Licensee is the record owner of certain real property located at 302 Atkins Avenue within the City, which is more commonly known and designated as Block 1203, Lot 1 on the Tax Map of the City of Asbury Park (the “Premises”); and

WHEREAS, the Licensee has requested the City’s permission to temporarily locate a construction field trailer and temporary fencing within an unnamed alleyway (the “alleyway”) which extends approximately sixty-five feet (65’) from Atkins Avenue and ends at the fence enclosing the middle school ball fields (the “license area”), and to generally have access to and utilize the license area while it undertakes construction activities at the Premises; and

WHEREAS, the location of the construction field trailer and temporary fencing, and any other activities undertaken by the Licensee within the license area, will encroach into the Licensor’s R.O.W. relating to the alleyway; and

WHEREAS, the area of the encroachment is described and depicted in more detail in a Site Plan prepared by Peter S. Avakian, P.E. & P.L.S., dated June 3, 2022, a copy of which is attached hereto as Exhibit “A”; and

WHEREAS, the Licensee desires to utilize the license area for the Use (defined herein) at Licensee’s sole risk and cost, for the Term defined herein; and

WHEREAS, on September 14, 2022, the City adopted Resolution No. 2022-____, authorizing the City to enter into the within License Agreement; and

WHEREAS, to the extent that the City has jurisdiction over the license area, and without making any affirmative representations with regard thereto, the City has agreed to permit Licensee to utilize the license area under the terms and conditions set forth herein.

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

1. Grant of License; Term. To the extent that the City has jurisdiction over the license area, and without making any affirmative representations with regard thereto, in consideration of the sum of One Dollar (\$1.00), Licensor hereby grants to Licensee a temporary license to use the license area solely for the Use set forth below, in accordance

with the terms and conditions set forth herein, for a term commencing on September 15, 2022 (the "Effective Date") and extending for a period not to exceed one (1) year thereafter (the "Term"), unless this License is terminated prior thereto as provided herein. Use of the license area for the Uses set forth herein shall cease as of the time that the Licensee finishes the construction work at the Premises. The within License shall not run with the land, and shall not be assignable or transferable should the Licensee transfer title to the Premises. The Parties agree that the use of the license area shall not create any legal title or leasehold in the license area whatsoever. At the end of the Term, or upon sooner termination of this License, Licensee shall immediately remove all of Licensee's property from the license area and deliver the license area to Licensor in substantially the same condition as existing on the Effective Date, normal wear and tear excepted. All personal property of Licensee remaining on the license area after Licensee's surrender of the license area shall be deemed abandoned and, at Licensor's election, may either be retained by Licensor or may be removed from the license area at Licensee's expense.

2. Use of Premises. Licensee shall use the license area during the Term solely for the setup, operation, maintenance and removal of an enclosed field trailer and temporary fencing during construction at the Premises, and for other related activities associated with construction at the Premises. Licensee shall provide a trash receptacle and remove all trash from the license area on a regular basis. Licensee shall not permit the release of any hazardous substances or hazardous waste at the license area, including fuel or oil.

3. License Revocable at Will of Licensor. This Agreement and the within License shall be revocable at the will of Licensor, and the Licensee shall have no recourse whatsoever against the Licensor if said Agreement and License is revoked at any time and/or for any reason. If the Agreement is terminated, then the Licensee shall remove from the license area the construction field trailer, the temporary fencing, and any other items of personal property placed within the license area by the Licensee, within thirty (30) days of receipt of notice by the City or be subject to municipal summonses.

4. Additional Approvals. The Licensee acknowledges that additional approvals may be required from other agencies and/or authorities, besides the Licensor, that may have jurisdiction over the license area. Licensor represents, however, that it is unaware of any other specific agency or authority that presently has jurisdiction over the license area. It is the Licensee's sole responsibility to investigate whether any other agencies or authorities have such jurisdiction and, if so, to obtain the requisite approval(s) from said agencies and/or authorities, provided, however, that the Licensor agrees to cooperate in any effort of the Licensee to obtain the consent of any such agency or authority to utilize the license area, for the purposes stated herein.

5. Insurance; Release. Licensee shall obtain and keep in effect, (i) Commercial General Liability Insurance covering the license area and Licensee's use thereof (including the installation and removal of the trailer and fencing), such policy to (a) afford minimum protection of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate, and (b) name the City of Asbury Park as an additional insured; (ii) "special form" (all-risk) replacement value property insurance covering all of Licensee's property and equipment located within the license area, (iii) Workman's Compensation Insurance, Employer's Liability Insurance and all other insurance coverage of similar character applicable or relating to the employment of Licensee's employment, agents or

independent contractors; and (iv) business automobile liability insurance with minimum limits of not less than \$1,000,000 each accident or combined single limit, insuring all owned, non-owned, hired, borrowed, and leased vehicles that may be used on or near the license area, (v) Umbrella Liability with a minimum limit of \$5,000,000 per occurrence covering Commercial General Liability, Employers Liability and Business Auto Liability. No Umbrella Liability policy may be more restrictive than the coverage provided for under the primary policies. The liability insurance obtained by Licensee hereunder must be primary of all other insurance of Licensee and Licensor. Licensee shall maintain in effect in each insurance policy that relates to property damage a waiver of subrogation in favor of Licensor as the additional insured. Before the Effective Date, Licensee shall furnish to Licensor certificates of insurance evidencing that it has obtained the insurance coverages required by this Section. Such certificates shall provide that thirty days' prior notice of suspensions, cancellation, termination, modification or lapse of coverage shall be given to all insured parties. Licensor will not maintain any insurance protecting Licensee or its property.

In consideration of the grant of this License to Licensee at no cost, Licensee hereby releases and gives up any and all claims, causes of action, rights, defenses and other interests that Licensee, its officers, agents and/or employees may have against Licensor in connection with this License and Licensee's use of the license area. This releases all claims, including those of which Licensee is not aware and those not mentioned in this Section, which relate to this License and the Use.

6. Hold Harmless. Licensee shall indemnify, defend and hold harmless Licensor, its members, officers, directors, appointed or elected Officials, board members, departments, volunteers, employees, contractors, professionals, insurance carriers (including the New Jersey Intergovernmental Insurance Fund), agents and invitees (collectively, "Licensor Parties") from and against any and all liabilities, damages, expenses and claims, suits, proceedings, judgments, costs, penalties, fines or executions (including, but not limited to, litigation costs and expenses and reasonable attorneys' fees, and such costs, fees and expenses as may be incurred by any indemnitee in establishing and enforcing its right to indemnification hereunder) which may be made, brought or recovered against any of the Licensor Parties, by third parties, Licensee, its employees, contractors, agents and invitees (collectively, "Licensee Parties"), and from any damage or injury to the person or property of any of the Licensor Parties or third parties, arising from or related to: (a) the use or negligent use by Licensee or any of the Licensee Parties of the license area or the right(s) granted hereunder; (b) the willful misconduct of, or misrepresentation by, Licensee or any of the Licensee Parties; (c) any breach of this License by Licensee or any of the Licensee Parties; or (d) the failure to comply with Licensor's instructions or directions. This Section 4 shall indefinitely survive termination of this License.

7. Condition of Premises. Licensee accepts the license area in its "As Is" condition as of the date hereof. LICENSEE ACKNOWLEDGES AND AGREES THAT NEITHER LICENSOR NOR ANY AGENT OR REPRESENTATIVE OF LICENSOR HAS MADE ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES PERTAINING TO THE LICENSE AREA, INCLUDING, WITHOUT LIMITATION, THE PHYSICAL AND ENVIRONMENTAL CONDITION THEREOF, THE FITNESS AND QUALITY THEREOF, THE USES WHICH CAN BE MADE THEREOF, THE SUITABILITY

THEREOF OR ANY PORTION THEREOF FOR ANY PURPOSE, INCLUDING THE USE, OR ANY OTHER MATTER OR THING WHATSOEVER WITH RESPECT THERETO.

8. Use at Licensee's Risk; Maintenance. Licensee acknowledges and agrees that: (i) it is using and placing its property and equipment within the license area at its sole risk and cost, (ii) Licenser has no obligation whatsoever to ensure the security or safety of such property or equipment, or to prevent the theft or damage of the property or equipment or any portion thereof, and (iii) Licenser shall not be responsible for the damage, destruction or theft of such property or equipment or the safety of Licensee's employees and agents. Licenser's sole responsibility shall be to make space available within the license area for the Use during the Term. Licensee shall not cause any damage to the license area. Licensee may not make any alterations to the license area other than those specifically referenced herein. In the event of any casualty, damage or injury within the license area, Licensee shall immediately contact Licenser and provide detailed information of such incident. Licenser shall have no obligation whatsoever to maintain or repair the license area. Licensee shall be responsible to maintain the license area. If any repair or replacement is required due to the acts or negligence of Licensee, then Licensee shall reimburse Licenser for the costs of such repair or replacement.

9. Compliance with Law. Licensee shall be solely responsible for, at Licensee's sole cost and expense, compliance with all applicable federal, state, and local laws, rules, regulations, orders, and ordinances, including, without limitation the obtaining of all permits, approvals, and certificates necessary with respect to the license area and the Licensee's use thereof (collectively, "Applicable Laws"). Licensee shall also be responsible for ensuring the compliance with Applicable Laws by Licensee's employees and agents and by all of Licensee's contractors and invitees using, doing work, or entering the license area for any reason.

10. Default and Remedies. If Licensee breaches this License, or fails to perform any term contained in this License, in addition to all other rights at law or in equity, Licenser shall have the right to immediately terminate this License.

11. Attorneys' Fees. In the event either party hereto employs an attorney in connection with claims by one party against the other arising from this License, the non-prevailing party shall pay the prevailing party all reasonable fees and expenses, including attorneys' fees and expenses, incurred in connection with such claims.

12. Notices. Any notice to be given under this License must be in writing and is deemed received (i) upon hand delivery, or (ii) the first business day after being sent by reputable overnight delivery service for next business day delivery, addressed as set forth in the preamble or such other address as a party may designate from time-to-time.

13. Miscellaneous. No right or interest of Licensee in this License is transferable or assignable, in whole or in part, without the express prior written consent of Licenser. This License shall be construed and interpreted in accordance with the laws of the State of New Jersey. This License shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. This License contains the entire understanding of the Parties with respect to the license of the license area for the use permitted hereunder, merges all prior agreements or understandings pertaining thereto

and may not be modified except by a written amendment signed by the Parties hereto. No waiver of any provision hereof shall be effective unless in writing signed by the party alleged to have waived such provision. Any single waiver shall not operate to waive subsequent or other defaults. Nothing contained here shall constitute a waiver of any rights that one party may have against the other party under any other agreements or otherwise.

14. Authority. Licensee and Licensor represent and warrant that they have proper authority to execute this License and that they have obtained all approvals, resolutions, ordinances, and consents, necessary and appropriate to execute and perform their respective obligations hereunder.

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

[SIGNATURES ON NEXT PAGE]

The Parties hereto have executed this License as of the day and year first above written.

LICENSOR:

CITY OF ASBURY PARK

LICENSEE:

INTERFAITH NEIGHBORS, INC.

By: _____

Name:

Title:

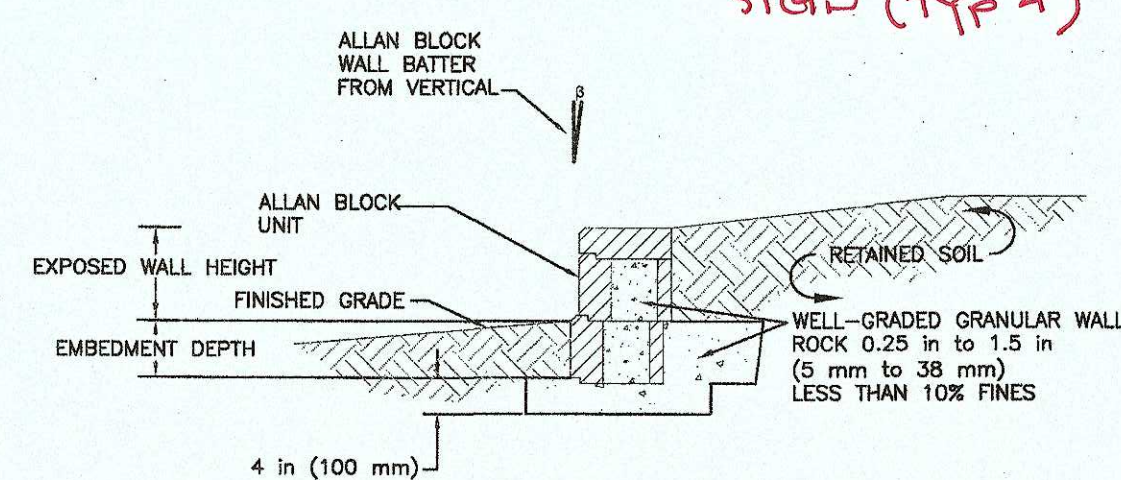
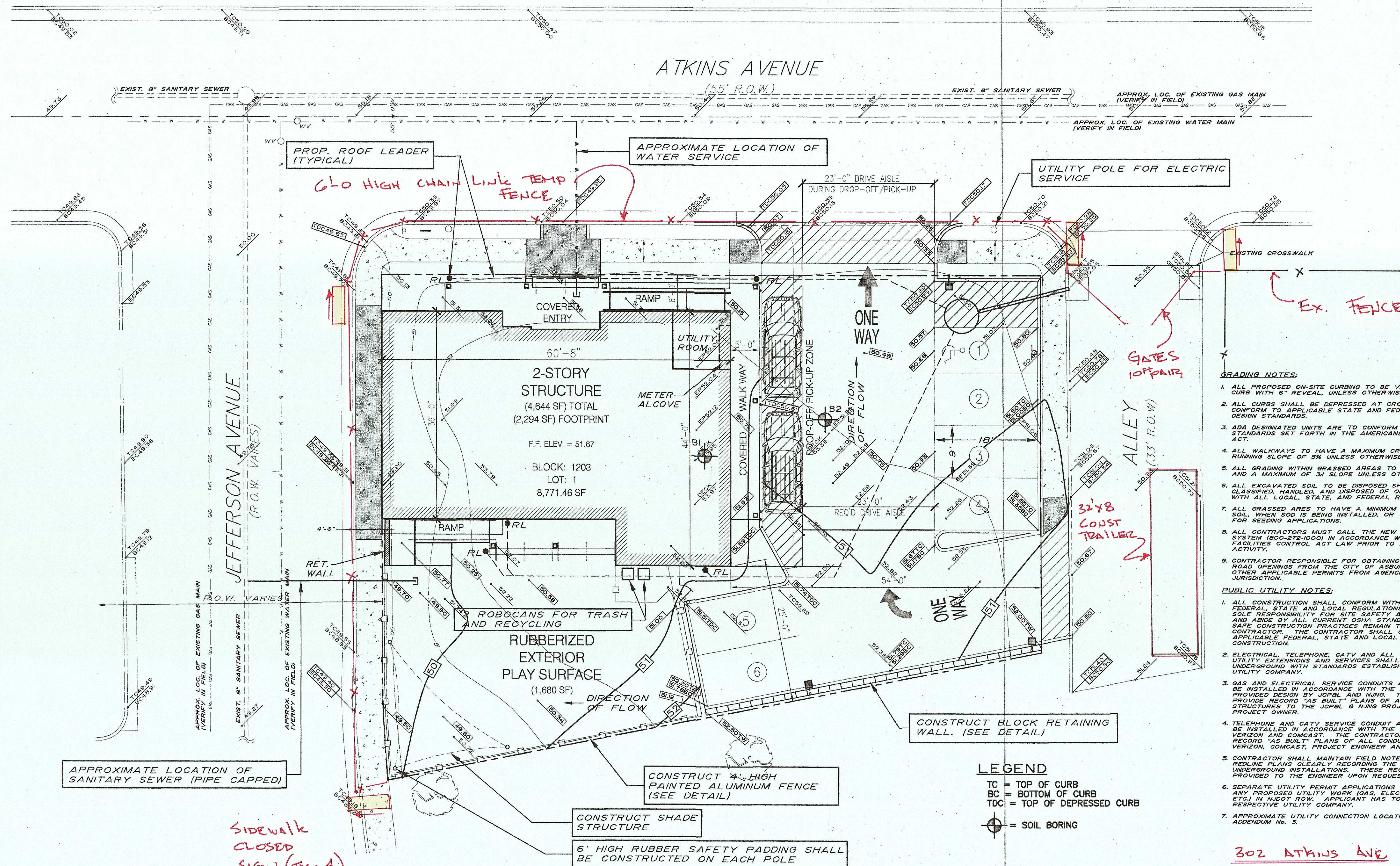
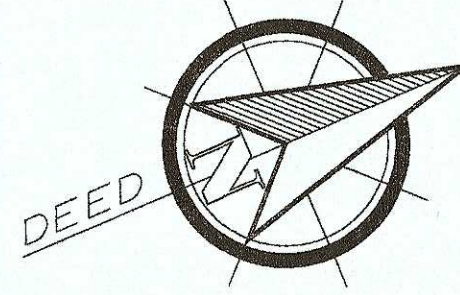
By: _____

Name:

Title:

EXHIBIT “A”

See attached Site Plan prepared by Peter S. Avakian, P.E. & P.L.S., dated June 3, 2022.



RETAINING WALL DETAIL
Not to Scale

REF: AP-6325 GRADING AND UTILITY

REV.	DESCRIPTION	BY	CHK.	DATE
7	REVISED PER RESOLUTION COMPLIANCE	L.P.C.	P.R.A.	6/3/22
6	ADDED SOIL BORING INFORMATION	L.P.C.	P.R.A.	4/18/22
5	REVISED PER PLANNING BOARD COMMENTS	L.P.C.	P.R.A.	2/28/22
4	REVISED PER PLANNING BOARD COMMENTS	L.P.C.	P.R.A.	10/15/21
3	REVISED FENCE HEIGHTS	L.P.C.	P.R.A.	8/27/21
2	REVISED AS PER ASBURY PARK COMMENTS	L.P.C.	P.R.A.	6/28/21
1	REVISE PAVING LABELING	L.P.C.	P.R.A.	6/18/21

APPLICANT:

PAUL L. McEVILY
INTERFAITH NEIGHBORS, INC.
810 FOURTH AVENUE
ASBURY PARK, NJ 07712

OWNER:

PAUL L. McEVILY
INTERFAITH NEIGHBORS, INC.
810 FOURTH AVENUE
ASBURY PARK, NJ 07712

LEON S. AVAKIAN, INC.
Consulting Engineers
788 WAYSIDE ROAD
NEPTUNE, NEW JERSEY 07753
OFFICE: (732) 922-8929 FAX: (732) 922-0044

PETER R. AVAKIAN, P.E. & P.L.S.
PROFESSIONAL ENGINEER & LAND SURVEYOR
N.J. LICENSE NO. 28142

[Signature] **6.3.22**
DATE

GRADING AND UTILITY PLAN

INTERFAITH NEIGHBORS SITE PLAN
LOCATED AT
BLOCK 1203, LOT 1, TAX MAP SHEET No. 12
302 ATKINS AVENUE
IN THE
CITY OF ASBURY PARK
MONMOUTH COUNTY, NJ

SCALE	DRAWN BY	DATE	CHECKED	JOB NO.	SHEET
1" = 10'	S.J.A.	Apr. 28, 2021	P.R.A.	6325	3 of 5

TEST BORING LOG									
MTA, a Division of GZA GeoEnvironmental, Inc. Engineers and Scientists		SHORE POINT ARCHITECTURE 302 ATKINS AVENUE ASBURY PARK, NJ		EXPLORATION NO.: B1 SHEET: 1 of 1 PROJECT NO.: REVIEWED BY:		Type of Rig: T-RIG Rig Model: CME-55 Drilling Method: Mud Rotary		Boring Location: See Plan Ground Surface Elev. (ft.): N/A Date Start - Finish: 3/21/22	
Logged By: T. J. J. F. Drilling Co.: T. J. J. F. Driller: T. J. J. F.		Hammer Type: AUTOMATIC Hammer Weight (lb.): 140 Auger or Casing O.D. Dia (in.):		Hammer Fall (in.): 30		Groundwater Depth (ft.):		Date	
3/21/22		7		3/21/22		7		7	
Depth (ft.)	No.	Depth (ft.)	Soils (per 6 in.)	SPT Value	Sample	Sample Description and Identification	Depth (ft.)	Water Content (%)	Remarks
1	0-2	6	12	33		FILL: BROWN f-c SAND, LITTLE SILT, LITTLE f-c GRAVEL WITH BECK & CONCRETE FRAGMENTS (MOIST)			
2	2-4	3	4	7					
3	4-6	3	4	9					
4	6-8	3	4	8					
5	8-10	3	4	15		BROWN f-c SAND, LITTLE SILT, TRACE FINE GRAVEL, LITTLE CLAY (WET)			
6	10-12	3	4	15		BROWN f-c SAND, TRACE SILT (WET) (MEDIUM DENSE) - CLAY LAYERS FROM 10'-11'			
7	15-17	3	4	5		CLAY, LITTLE F-c SAND (WET) (MEDIUM)			
8	20-22	3	4	11		- GRADING (STIFF)			
9	25-27	3	4	7		CLAY BROWN f-c SAND, LITTLE SILT WITH CLAY LENSES (WET) (LOOSE)			
						Boring Completed @ 27'			
						GW ENCOUNTERED @ 7'			

TEST BORING LOG									
MTA, a Division of GZA GeoEnvironmental, Inc. Engineers and Scientists		SHORE POINT ARCHITECTURE 302 ATKINS AVENUE ASBURY PARK, NJ		EXPLORATION NO.: B2 SHEET: 1 of 1 PROJECT NO.: REVIEWED BY:		Type of Rig: T-RIG Rig Model: CME-55 Drilling Method: Mud Rotary		Boring Location: See Plan Ground Surface Elev. (ft.): N/A Date Start - Finish: 3/21/22	
Logged By: T. J. J. F. Drilling Co.: T. J. J. F. Driller: T. J. J. F.		Hammer Type: AUTOMATIC Hammer Weight (lb.): 140 Auger or Casing O.D. Dia (in.):		Hammer Fall (in.): 30		Groundwater Depth (ft.):		Date	
3/21/22		7		3/21/22		7		7	
Depth (ft.)	No.	Depth (ft.)	Soils (per 6 in.)	SPT Value	Sample	Sample Description and Identification	Depth (ft.)	Water Content (%)	Remarks
1	0-2	5	5	10		FILL: BROWN f-c SAND, LITTLE SILT, LITTLE f-c GRAVEL (MOIST)			
2	2-4	3	3	6					
3	4-6	3	3	17		LIGHT BROWN f-c SAND, TRACE SILT, LITTLE F-c M GRAVEL (MOIST) (MEDIUM DENSE)			
4	6-8	3	3	10		- GRADING (WET) @ 7'			
5	8-10	3	3	10					
						Boring Completed @ 10'			
						GW ENCOUNTERED @ 7'			

NOTE:
SEE ATTACHED REPORT BY MELICK-TULLY AND ASSOCIATES FOR THE INFILTRATION TEST RESULTS.



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-399

Agreement between Madison Asbury Retail and the City of Asbury Park to formalize and set terms for the City to host up to six public events at the Fifth Avenue Bandshell



RESOLUTION NO. 2022-399

**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 THE CITY TO ENTER INTO AN AGREEMENT WITH MADISON ASBURY RETAIL, LLC REGARDING CERTAIN PUBLIC EVENTS AT THE BAND SHELL

WHEREAS, on June 5, 2002, the City adopted the “Asbury Park Waterfront Redevelopment Plan (Plan IV)” (as amended and supplemented from time to time, the “**Redevelopment Plan**,” a copy of which is on file with the City Clerk) with respect to the “Asbury Park Waterfront Redevelopment Area,” as defined in the Redevelopment Plan (the “**Redevelopment Area**”); and

WHEREAS, the Redevelopment Plan envisioned that Pavilions between Ocean Ave and the Boardwalk, including the 5th Avenue Pavilion, would contain “retail, entertainment and restaurant operations of a more seasonal nature.”

WHEREAS, Section 3.1 of the Redevelopment Plan stated that the Pryor Band Shell, located in the 5th Avenue Pavilion (the “**Band Shell**”) should be renovated for “retail/entertainment use.”

WHEREAS, on June 1, 2010, the City Council, Asbury Partners, LLC, and MA Retail entered into a Subsequent Developer Agreement, pursuant to the Redeveloper Agreement, naming MA Retail as subsequent developer of certain retail properties, including the 5th Avenue Pavilion and to implement the development, financing, construction, operation and management of certain areas in the Area (the “**Subsequent Developer Agreement**”); and

WHEREAS, in 2016, MA Retail proposed the renovation of the Band Shell, including the construction of a new band shell (seating 200 people) on the roof of the building. Retail stated that due to the deterioration the old band shell could not be saved; and

WHEREAS, on July 27, 2016, the City Council adopted Ordinance No. 2016-331 which found the proposed renovation of the Band Shell to be consistent with the Redevelopment Plan, which permits “amusements, restaurants and retail spaces”, and referred the matter to the Planning Board with certain recommendations for appropriate review and approvals in accordance with the provisions of the Redevelopment Plan and the Municipal Land Use Law.

WHEREAS, among the recommendations made by the City Council to the Planning Board in Ordinance No. 2016-331 included that “MA Retail agreed that MA Retail in conjunction with the rooftop operator would host certain free public events in the Band Shell space at their cost. As a condition of the City's approval, MA Retail shall enter into an agreement detailing the parameters of the Free Public Events prior to the issuance of any building permits for any component or element of the Proposal.”

WHEREAS, the City desires to enter into an Agreement to partner with MA Retail to host certain Public Events annually in the restored outdoor Band Shell.

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:

1. The City is hereby authorized to enter into an Agreement with MA Retail to host certain Public Events annually in the restored outdoor Band Shell, located in the 5th Avenue Pavilion, in accordance with the provisions of the Agreement (attached hereto as Exhibit A).
2. The Agreement hereby replaces any and all agreements between the parties that contemplate such events.

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. 2022-399 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

Agreement Between the City of Asbury Park and Madison Asbury Retail, LLC Regarding Certain Free Public Events and Public Events at the Band Shell

The City of Asbury Park (the “City”) and Madison Asbury Retail, LLC (“MA Retail”) (together the “Parties”) agree to partner and host certain Public Events annually in the restored outdoor Band Shell, located in the 5th Avenue Pavilion, in accordance with the provisions of this Agreement. This Agreement hereby replaces any and all agreements between the Parties that contemplate such Events.

The Parties acknowledge that the use of the Band Shell for such Public Events is a permitted use under the City’s March 15, 2002 Waterfront Redevelopment Plan (the “Redevelopment Plan”) and the Subsequent Developer Agreement, entered into between MA Retail, Asbury Partners LLC, and the City on June 1, 2010 (the “SDA”). The Redevelopment Plan, envisioned that the Pavilions between Ocean Ave and the Boardwalk, including the Bandshell, contain “retail, entertainment and restaurant operations of a more seasonal nature” and included “theatres and performance space” and “amusements and recreation” as a permitted land use of the Band Shell. Additionally, Section 4.06(d)(ii) of the SDA envisioned that a portion of the Band Shell be used as “multi-purpose flexible space to allow for hospitality and entertainment uses and may incorporate permanent or removable elements.” The Parties also acknowledge that this Agreement shall not affect the rights of MA Retail to lease space in the 5th Avenue Pavilion for any otherwise legal use, as described above, except to the extent explicitly described herein for Public Events.

The parties acknowledge that the Band Shell and all of the 5th Avenue Pavilion Structure is owed by Madison Asbury Retail, LLC. The parties further acknowledge that MA Retail has the right to lease all areas of the 5th Avenue, including all outdoor areas, for any lawful purpose, which right exists separate and apart from this agreement, and includes but is not limited to the right to operate or lease to third parties outdoor dining areas for the service of food and beverage as found on Exhibit A in accordance with all City fire and safety inspections and laws.

Section 1: The Events

1.01 **Free Public Events**: It is understood and agreed by and between the Parties that MA Retail shall partner with the City to host four (4) Free Public Events annually at the Band Shell, at MA Retail’s sole cost (the “**Free Public Events**”). The Free Public Events shall occur during the Prime Season, defined as May 1 through September 30 of any calendar year. The City shall select the Free Public Events and the dates of such Events and shall coordinate the dates of the Free Public Events with MA Retail prior to April 1st of each calendar year. MA Retail understands and acknowledges that the City desires the Free Public Events to be cultural, educational and/or musical in nature and appeal to a diverse audience. MA Retail shall provide a microphone and suitcase or similar amplifier, on an as needed basis, at all Free Public Events. Concessions at such Free Public Events may be provided by MA Retail’s tenant.

1.02 **Non-Prime Season Public Events**: In addition to the Free Public Events referenced herein, MA Retail shall make available two (2) additional non-Prime Season dates for Public Events with the costs of such events to be borne by MA Retail (“**Non-Prime Season**

Events”) (together with the “**Free Public Events**” the “**Public Events**”). MA Retail shall have the option but not the obligation to charge a fee for attendance at the Non-Prime Season Events. The City shall select the Non-Prime Season Events and the dates, with such dates being coordinated by MA Retail and the City prior to April 1st of the calendar year. Concessions at the Non-Prime Season Events may be provided by MA Retail’s tenant. There shall be no alcohol served in the Band Shell or in the promenade during any Public Event. This prohibition shall not apply to events that are not the subject of this Agreement

1.03 **Capacity Limits:** It is understood that the Bandshell has the capacity to accommodate not more than two hundred (200) persons.

Section 2: Public Access During Public Events.

In order to ensure public access to the Band Shell, MA Retail shall provide unrestricted public access to the Band Shell along the promenade and shall provide access to the elevator during all Public Events. In order to provide safe and unrestricted and safe ingress and egress during the Public Events, MA Retail Agrees to move the portable bar, and the tables and chairs located in front of the stage to southeast corner of the level of the stage. The tables and chairs on the promenade area to remain substantially as shown on Exhibit A during Public Events, but shall be covered to prevent use during Public Events.

Section 3: Coordination

The Parties shall coordinate in good faith with each other t for all aspects of the Events. Advertising for the Events shall be a joint effort between MA Retail and the City.

Section 4: Duration of Agreement

4.01 **Duration:** This Agreement shall be in effect for a portion of Prime Season 2022 and all of non- Prime Season 2022 and shall continue until December 31, .2027The City shall have the option but not the obligation to renew this Agreement for an additional five (5) year period, upon notice to MA Retail. Prior to the conclusion of the renewal term, if any, the Parties shall consult in good faith to determine whether it is in their mutual interest to further extend the term of this Agreement.

4.02 Cancellation of Public Events:

Public Events may be cancelled in the event of inclement weather, or for other emergencies.

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

Attest:

THE CITY OF ASBURY PARK

By: _____

Name:

Title:

Date: _____, 2022

Attest:

MADISON ASBURY RETAIL, LLC

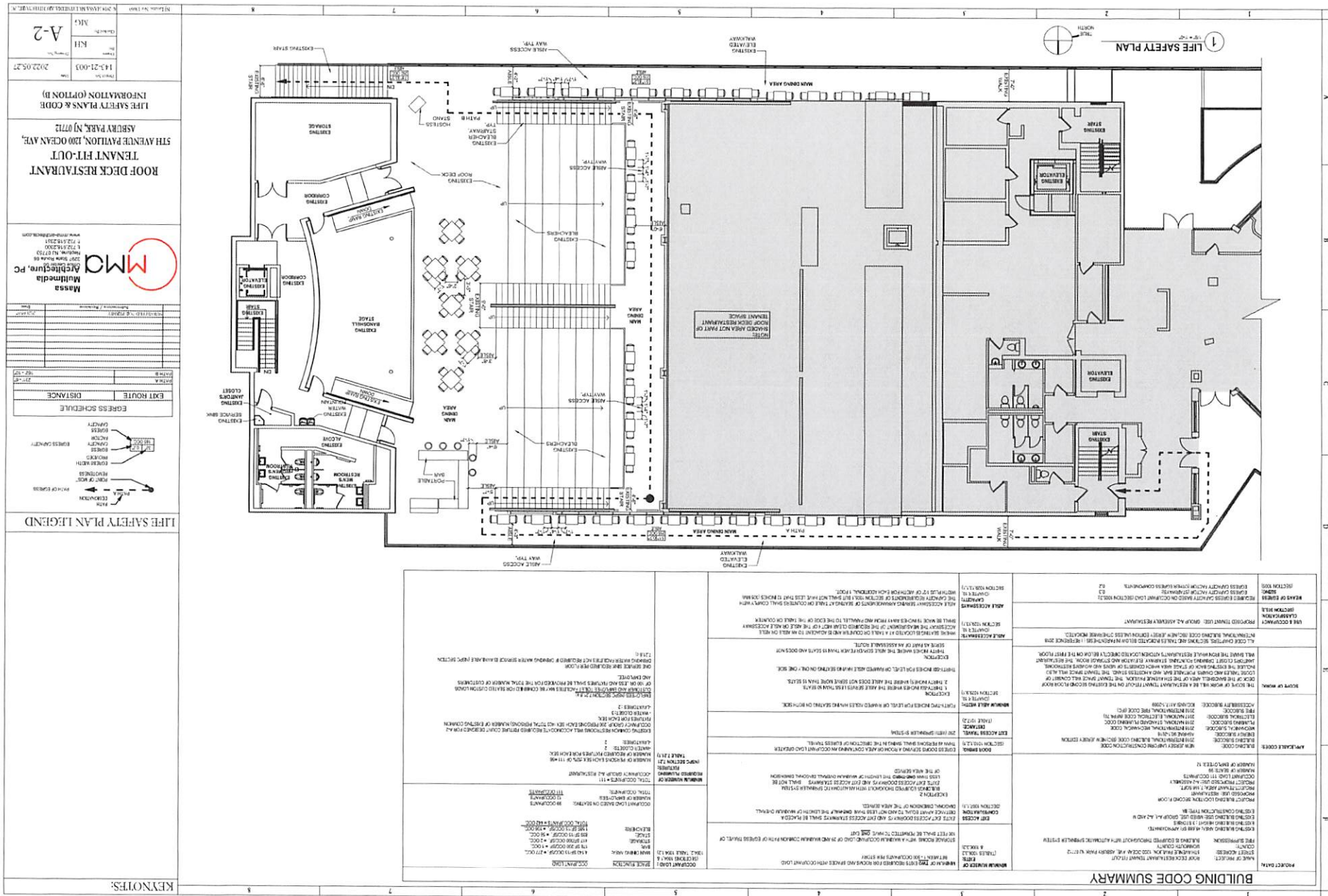
By: _____

Name:

Title:

Date: _____, 2022

Attachment: Bandshell Agreement 9-07-22 (345705) (345706-2x9DC53) (2022-399 : An Agreement With Madison Asbury Retail, LLC Regarding





Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 14, 2022
RESOLUTION SUMMARY

2022-400

Authorizing Temporary License Agreement With Asbury Partners, LLC For The Setup, Operation and Removal of a Police Department Command Post for the 2022 Sea Hear Now Festival



RESOLUTION NO. 2022-400

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

RESOLUTION AUTHORIZING THE CITY OF ASBURY PARK TO ENTER INTO A TEMPORARY LICENSE AGREEMENT WITH ASBURY PARTNERS, LLC FOR THE SETUP, OPERATION AND REMOVAL OF A POLICE DEPARTMENT COMMAND POST FOR THE 2022 SEA HEAR NOW FESTIVAL

WHEREAS, Asbury Partners, LLC (the “Owner”) is the record owner of certain real property located at Block 4401, Lot 1 as set forth on the Tax Map of the City of Asbury Park, New Jersey (the “Premises”); and

WHEREAS, the City of Asbury Park (the “City”) desires to license the Premises for the setup, operation, and removal of a Police Department Command Post for the Sea Hear Now festival, as defined in “Use of Premises” in the attached License Agreement (the “Agreement”); and

WHEREAS, the Owner has agreed to permit the APPD to use the Premises for such purposes on the terms set forth in the Agreement.

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 Agreement is hereby approved by the City of Asbury Park, and its execution on behalf of the City is hereby authorized.
2. That all City officials and employees are hereby authorized to undertake any activities that are necessary in furtherance of the intentions of the within Resolution and the attached Agreement.
3. That a certified copy of this Resolution (along with the attached Agreement) shall be provided to each of the following:
 - a. David Kelso, APPD Police Chief;
 - b. Guy Thompson, APPD Deputy Police Chief;
 - c. Donna Vieiro, City Manager;
 - d. Frederick C. Raffetto, Esquire, City Attorney;
 - e. Eric Nemeth, Esq., NJIIF; and

f. 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. 2022-400 which was finally adopted by the City Council at a meeting held on the 14th day of September, 2022

CERTIFIED BY ME THIS 15th DAY OF September, 2022.

LISA ESPOSITO
DEPUTY CITY CLERK

LICENSE

THIS LICENSE AGREEMENT (this “License”) is made as of September ____, 2022 (the “Effective Date”), by and between Asbury Partners, LLC (“Licensor”), having an address of c/o iStar Inc., 1114 Avenue of the Americas, New York, NY 10036, and The City of Asbury Park Police Department, having an address at One Municipal Plaza, Asbury Park, NJ 07712 (“Licensee”).

WHEREAS, Licensor is the owner of certain real property located at Block 4401, Lot 1 as set forth on the Tax Map of the City of Asbury Park, NJ (the “Premises”); and

WHEREAS, Licensee desires to license the Premises for the Use (defined below) at Licensee’s sole risk and cost for the Term defined below and Licensor has agreed to permit Licensee to use the Premises for such purposes on the terms set forth in this License.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of License; Term. In consideration of the sum of One Dollar, Licensor grants to Licensee a license to use the Premises solely for the Use in accordance with the terms hereof for a term (the “Term”) commencing at 8:00 am on September 15, 2022 (the “Commencement Date”) and ending at 11:59 pm on September 19, 2022, unless this License is terminated as provided herein. The parties agree that the use of the Premises shall not create any legal title or leasehold in the Premises whatsoever. At the end of the Term, or upon sooner termination of this License, Licensee shall immediately remove all of Licensee’s property from the Premises and deliver the Premises to Licensor in substantially the same condition as existing on the Effective Date, normal wear and tear excepted. All personal property of Licensee remaining on the Premises after Licensee’s surrender of the Premises shall be deemed abandoned and at Licensor’s election may either be retained by Licensor or may be removed from the Premises at Licensee’s expense.

2. Use of Premises. Licensee shall use of the Premises solely for the setup, operation, and removal of a Police Department Command Post for the Sea Hear Now festival. During the Term, Licensee may install an 8’ x 20’ enclosed trailer (command trailer), and a 10’ x 20’ tent, and may park several municipal vehicles at the Premises. Licensee will provide a trash receptacle and remove all trash from the Premises at the end of the Term. Licensee may install a temporary fence and lighting at the Premises. Licensee shall not permit the release of any hazardous substances or hazardous waste at the Premises, including fuel or oil.

3. Insurance; Release. Licensee shall obtain and keep in effect, (i) Commercial General Liability Insurance covering the Premises and Licensee’s use thereof (including the installation and removal of the trailer and tent), such policy to (a) afford minimum protection of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate, and (b) name Asbury Partners, LLC, iStar Inc. and their respective affiliates, lender, members, officers, employees and agents as additional insureds; (ii) “special form” (all-

{10668825; 2}

risk) replacement value property insurance covering all of Licensee's property and equipment located at the Premises, (iii) Workman's Compensation Insurance, and (iv) business automobile liability insurance with minimum limits of not less than \$1,000,000 each accident or combined single limit, insuring all owned, non-owned, hired, borrowed, and leased vehicles that may be used on or near the Premises. The liability insurance obtained by Licensee hereunder must be primary of all other insurance of Licensee and Licensors but only insofar as Licensee's Indemnification (as defined below) is required. Licensee shall maintain in effect in each insurance policy that relates to property damage a waiver of subrogation in favor of Licensors and the additional insureds. Before the Commencement Date, Licensee shall furnish to Licensors certificates of insurance evidencing that it has obtained the insurance coverages required by this Section. Such certificates shall provide that thirty days' prior notice of suspensions, cancellation, termination, modification or lapse of coverage shall be given to all insured parties. Licensors will not maintain any insurance protecting Licensee or its property.

In consideration of the grant of this License to Licensee at no cost, Licensee hereby releases and gives up any and all claims, causes of action, rights, defenses and other interests that Licensee, its officers and employees may have against Licensors in connection with this License and Licensee's use of the Premises. This releases all claims, including those of which Licensee is not aware and those not mentioned in this Section, which relate to this License and the Use.

4. Hold Harmless. Licensee shall indemnify, defend and hold harmless Licensors, its affiliates and lender and their respective members, officers, employees, contractors, agents and invitees (collectively, "Licensors Parties") from and against any and all liabilities relating to bodily injury, property damage and/or advertising injury, including damages, expenses and claims, suits, proceedings, judgments, costs, penalties, fines or executions (including, but not limited to, litigation costs and expenses and reasonable attorneys' fees, and such costs, fees and expenses as may be incurred by any indemnitee in establishing and enforcing its right to indemnification hereunder) which may be made, brought or recovered against any of the Licensors Parties, by third parties, Licensee, its employees, contractors, agents and invitees (collectively, "Licensee Parties"), and from any damage or injury to the person or property of any of the Licensors Parties or third-parties, arising from or related to: (a) the negligent use by Licensee or any of the Licensee Parties of the Premises or the right granted hereunder; (b) the willful misconduct of, or misrepresentation by, Licensee or any of the Licensee Parties; (c) any breach of this License by Licensee or any of the Licensee Parties; or (d) the failure to comply with Licensors's instructions or directions (Licensee's defense and indemnification obligations set forth under Paragraph 4(a)-(c) above being referred to herein as the "Indemnification"). This Section 4 shall indefinitely survive termination of this License.

5. Condition of Premises. Licensee accepts the Premises in its "As Is" condition as of the date hereof. LICENSEE ACKNOWLEDGES AND AGREES THAT NEITHER LICENSOR NOR ANY AGENT OR REPRESENTATIVE OF LICENSOR HAS MADE ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES PERTAINING TO THE PREMISES, INCLUDING, WITHOUT LIMITATION, THE PHYSICAL AND

ENVIRONMENTAL CONDITION THEREOF, THE FITNESS AND QUALITY THEREOF, THE USES WHICH CAN BE MADE THEREOF, THE SUITABILITY THEREOF OR ANY PORTION THEREOF FOR ANY PURPOSE, INCLUDING THE Use, OR ANY OTHER MATTER OR THING WHATSOEVER WITH RESPECT THERETO.

6. Use at Licensee's Risk; Maintenance. Licensee acknowledges and agrees that: (i) it is using and placing its property and equipment at the Premises at its sole risk and cost, (ii) Licensor has no obligation whatsoever to ensure the security or safety of such property or equipment, or to prevent the theft or damage of the property or equipment or any portion thereof, and (iii) Licensor shall not be responsible for the damage, destruction or theft of such property or equipment or the safety of Licensee's employees and agents. Licensor's sole responsibility shall be to make space available at the Premises for the Use during the Term. Licensee shall not cause any damage to the Premises. Licensee may not make any alterations to the Premises. In the event of any casualty, damage or injury at the Premises, Licensee shall immediately contact Licensor and provide detailed information of such incident. Licensor shall have no obligation whatsoever to maintain or repair the Premises. Licensee shall be responsible to maintain the Premises. If any repair or replacement is required due to the acts or negligence of Licensee, then Licensee shall reimburse Licensor for the costs of such repair or replacement.

7. Compliance with Law. Licensee shall be solely responsible for, at Licensee's sole cost and expense, compliance with all applicable federal, state, and local laws, rules, regulations, orders, and ordinances, including, without limitation the obtaining of all permits, approvals, and certificates necessary with respect to the Premises and the Licensee's use thereof (collectively, "Applicable Laws"). Licensee shall also be responsible for ensuring the compliance with Applicable Laws by Licensee's employees and agents and by all of Licensee's contractors and invitees using, doing work, or entering the Premises for any reason.

7. Default and Remedies. If Licensee breaches this License, or fails to perform any term contained in this License, in addition to all other rights at law or in equity, Licensor shall have the right to immediately terminate this License.

8. Attorneys' Fees. In the event either party hereto employs an attorney in connection with claims by one party against the other arising from this License, the non-prevailing party shall pay the prevailing party all reasonable fees and expenses, including attorneys' fees and expenses, incurred in connection with such claims.

9. Notices. Any notice to be given under this License must be in writing and is deemed received (i) upon hand delivery, or (ii) the first business day after being sent by reputable overnight delivery service for next business day delivery, addressed as set forth in the preamble or such other address as a party may designate from time-to-time.

10. Miscellaneous. No right or interest of Licensee in this License is transferable or assignable, in whole or in part, without the express prior written consent of Licensor. This License shall be construed and interpreted in accordance with the laws of the State of New Jersey (excluding New Jersey conflict of laws). This License shall be binding

upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. This License contains the entire understanding of the parties with respect to the license of the Premises for the use permitted hereunder, merges all prior agreements or understandings pertaining thereto and may not be modified except by a written amendment signed by the parties hereto. No waiver of any provision hereof shall be effective unless in writing signed by the party alleged to have waived such provision. Any single waiver shall not operate to waive subsequent or other defaults. Nothing contained here shall constitute a waiver of any rights that one party may have against the other party under any other agreements or otherwise.

11. **Authority.** Licensee and Licensor represent and warrant that they have proper authority to execute this License and that they have obtained all approvals, resolutions, ordinances, and consents, necessary and appropriate to execute and perform their respective obligations hereunder.

12. **Governing Law.** All the terms and conditions and other provisions of this Agreement shall be interpreted and governed under the laws of the State of New Jersey.

[SIGNATURES ON NEXT PAGE]

The parties hereto have executed this License as of the day and year first above written.

LICENSEE:

CITY OF ASBURY PARK

LICENSOR:

ASBURY PARTNERS, LLC

By: _____

Name:

Title:

By: _____

Name:

Title:



Minutes
Meeting of the Municipal Council
Wednesday, September 14, 2022
REGULAR MEETING

Executive Session - 4:00 p.m.

2022-375 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.

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	Absent	
Donna Vieiro	City Manager	Present	
Frederick Raffetto	City Attorney	Present	
Lisa Esposito	Deputy City Clerk	Present	

Deputy City Clerk Lisa Esposito 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 APPLICATIONS:

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

Matters from City Council

Council member Chapman stated, I would like to acknowledge and thank everyone that came out for the Sunset Lake cleanup this past weekend. We had about 150 people that came out to help cleanup Sunset Park and Lake. Also around the boat ramp in Deal Lake, we took out at least 5 big contractor bags of bottles and cans. Even though we have plenty of trash cans in our parks we still spent a lot of time and energy cleaning these parks up so they could be as beautiful as possible for all who want to use them. Thanks to United by Blue and the Sunset lake Commission and Sunset lake Conservancy, Environmental Shade Tree Commission, and everyone that came out to help cleanup our parks and lakes.

Council member Clayton stated, I just want to invite everybody to come out on October 1st for the Quality of Life Committees' Community Festival. This year we're partnering with Monmouth County Meets Needs. It's going to be a very special day. There will be food, giveaways, clothing giveaways, free haircuts for children, food trucks, community organizations will be there with tables. I think it will be fun and also informative. October 1st 11:00am to 4:00pm. I would also like to acknowledge the passing of Trudy Syphax, and send condolences to the Syphax family. This is very shortly after the passing of her husband Frank. Both Trudy and Frank had been wonderful members of this community, they served on boards, they served on committees, they have just been so committed. Again, I would like to acknowledge and send my condolences to the family.

Council member Kendle stated, I would like to thank everyone for coming out to the movie night on Wednesday night, a movie night that Cassandra Dickerson setup. I was there and it was beautiful. We had at least 150 people watching the movies, it's every Wednesday. I would like to say to Donna, that we need a police officer for the kids on 4th Avenue and Pine Street, a crossing guard. Please do what you can.

Deputy Mayor Quinn had no matters at this time.

Mayor Moor had no matters at this time.

Matters from City Manager

City Manager, Donna Vieiro had no matters at this time.

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: Pam Lamberton made a comment about Sea Hear Now, the bandshell, the transportation center, and Block 4001 Pilot; Brian Kaufman made a comment about Sea Hear Now, the dog beach, and beach rental lockers; Sarah William made a comment about a contest involving a \$25,000 grant from Kiwanis for playgrounds: voting period from 9/18/22 - 9/30/22; Madelyn Monaco made a comment about Sea Hear Now, and Fisherman's Lot; Rita Marano made a comment about Bans Off Our Bodies Rally, consent agenda resolutions, and a plaque regarding the Paddock Lounge; Debra

Walker made a comment about a march on September 29th at 6:00pm starting on Sewall Avenue regarding the death of Kyshawn Walker; Annette Harrell made a comment about the crime rate, and the Asbury Park Police Department; Lakisha Johnson made a comment about the death of Kyshawn Walker; and Quasim Johnson made a comment about the death of Kyshawn Walker. A motion to close the meeting to the public was made by Mayor Moor and seconded by Deputy Mayor Quinn. 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 August 24, 2022 4:00 PM
2. Municipal Council - Regular Meeting - Aug 24, 2022 6:00 PM

CONSENT AGENDA RESOLUTIONS

RESULT:	ADOPTED [4 TO 0]
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Amy Quinn, Deputy Mayor
AYES:	Eileen Chapman, Yvonne Clayton, Jesse Kendle, Amy Quinn
ABSTAIN:	John Moor

2022-376 Resolution Approving Special Event Applications

2022-377 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Asbury Park Urban Enterprise Zone Fund For The Asbury Park 2022 – UEZ Police Patrols

2022-378 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Asbury Park Urban Enterprise Zone Fund For The Asbury Park UEZ Business Development Director – Fy '22.

2022-379 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 City of Asbury Park Urban Enterprise Zone Fund For The Asbury Park UEZ Workforce Development – Fy '22

Resolution Title was amended due to a Scrivener's Error. The word "WILDWOODS" was changed to "City of Asbury Park."

2022-380 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Asbury Park Urban Enterprise Zone Fund For The Asbury Park UEZ Façade And Walkway Improvement Program – Fy '22

2022-381 Resolution Authorizing The Use Of Funds Designated For The City Of Asbury Park From The Fiscal Year 2022 Asbury Park Urban Enterprise Zone Fund For The Asbury Park UEZ Micro-Business Lease Assistance – Fy ‘22

INDIVIDUAL RESOLUTIONS

2022-382 Resolution Approving Payment of Bills

The following PO #'s were removed the Bill List Resolution: 22-00532, 22-00827-01, 22-02093, 22-02337, 22-00703.

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

2022-383 Resolution Authorizing the Rental of 40 x 8 Mobile Office for the Transportation Center

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

2022-384 Resolution Authorizing Payment to Fulfill Food Bank for the Purchase of Foods for the City's Food Assistance Program through Community Development Block Grant (CDBG/CV) Cares Act Funds

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

2022-385 Resolution Authorizing the Purchase of an Electronic Digital Message Center Sign for City Hall

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

2022-386 Resolution Awarding of a Contract to Millennium Communications Group for Police Department Camera Upgrade

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

2022-387 Resolution Awarding a Contract to Robco Supply LLC for Snow Fencing at the Beach

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

2022-388 Resolution Amending a Contract with Rapid Pump & Meter Services for the Replacement of Two VFD Units in the Odor Control System at the Wastewater Treatment Plant

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

2022-389 Resolution of the Mayor and City Council of the City of Asbury Park to Enter into a Recognition Agreement with Provident Bank as the Lender for AP Block 4001 Venture Urban Renewal, LLC in connection with the Development of Property Located at Block 4001, Lots 2-15

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

2022-390 Resolution Authorizing The Termination Of The Prior Agreement Regarding The Services Of City Attorney Frederick C. Raffetto, Esq. (Ansell Grimm & Aaron, P.C.) And Authorizing The Execution Of A New Agreement For Said Services With Mr. Raffetto (Hill Wallack, Llp)

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

2022-391 Resolution Authorizing T&M Associates to Perform LSRP Services

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

2022-392 Resolution Approving Change Order #3 or the RBC West Channel Improvements at the Wastewater Treatment Plant

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

2022-393 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 2022 Current Fund Budget of the City of Asbury Park Pursuant to N.J.S.A. 40A:4-87 (Chapter 159) - American Rescue Plan

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

2022-394 Resolution Allowing City Of Asbury Park To Enter Into An Agreement With NJ Transit Requesting Bus Shelters Be Installed At Bus Stops Within The City

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

2022-395 Resolution to Refund Overpaid Property Taxes 1101/29 151 Borden Avenue

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

2022-396 Resolution Authorizing The Submission Of A Grant Application To The Monmouth County Open Space Grants Program For Improvements To Fourth Avenue & Heck Street Park Playground And Library Square Park Fountain Rehabilitation

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

2022-397 Resolution of The Mayor and City Council Of Asbury Park Authorizing The City Of Asbury Park To Enter Into A Subsequent Developer Agreement With Asbury Partners, LLC And Toll Bros. Asbury Park Urban Renewal, LLC Regarding Residential Development On Block 3103, Lot 1 And Granting Conceptual Approval To The Project And Referring The Matter To The Planning Board For Appropriate Approvals

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

2022-398 Resolution Authorizing The City Of Asbury Park To Execute A License Agreement To Permit A Temporary Limited Encroachment Into The Right-Of-Way Area Adjacent To The Property Located At 302 Atkins Avenue (Block 1203, Lot 1), Relating To The Location Of A Construction Field Trailer And Temporary Fencing Within An Unnamed Alleyway.

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

2022-399 Resolution Of The Mayor And City Council Of The City Of Asbury Park To Authorize The City To Enter Into An Agreement With Madison Asbury Retail, LLC Regarding Certain Public Events At The Band Shell

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

2022-400 Resolution Authorizing The City Of Asbury Park To Enter Into A Temporary License Agreement With Asbury Partners, LLC For The Setup, Operation And Removal Of A Police Department Command Post For The 2022 Sea Hear Now Festival

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

ADJOURNMENT

The meeting was adjourned at 7:19 PM

A motion to close the meeting was made by Deputy Mayor Quinn and seconded Council member Chapman. Meeting adjourned at 7:19 PM

Respectfully submitted by:

Lisa Esposito, City Clerk