



Agenda
Meeting of the Municipal Council
Wednesday, September 22, 2021
REGULAR MEETING 6:00 PM

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

2021-403 Resolution Authorizing a meeting which excludes the public

A. Contract Negotiations

1. 700 Monroe Avenue-Redeveloper Agreement.
2. 1201 Memorial Drive-Redeveloper Agreement.

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

Proclamation

Recognizing the 100th Birthday of Leonard Rokaw

Special Event Applications:

Items to be Presented:

Matters from City Council

Matters from City Manager

Matters from City Attorney

III. **Regular Meeting**

A. Public Participation

B. Minutes

- Municipal Council-Executive Meeting Sep 8., 2021 4:00 PM
- Municipal Council - Regular Meeting - Sep 8, 2021 6:00 PM

C. Consent Agenda Resolutions

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

2021-404 Resolution Approving Special Event Applications

2021-405 Resolution to Refund Overpaid Sewer Charges 10214502-0 1128 First Avenue

2021-406 Resolution Amending the Metered Parking Requirements in the Downtown and Waterfront Areas of the City, Effective Every Saturday During the Time Period from November 27, 2021 through December 18, 2021

2021-407 Resolution Supporting Legislative Bill for Fossil Fuel Divestment From New Jersey State Pension Fund

D. Individual Resolutions

2021-408 Resolution Approving Payment of Bills

2021-409 Resolution Authorizing an agreement with PayByPhone through the National Cooperative Purchasing Alliance (NCPA) for a mobile parking application

2021-410 Resolution Awarding a Contract to Gallagher Contracting for Senior Center Repairs

2021-411 Resolution Authorizing Additional Engineering & Architectural Services to T&M Associates for the Beach Headquarters Building Modifications

2021-412 Resolution Authorizing Purchase of Tower Ladder Lights for the Fire Department

2021-413 Resolution Appointing Municipal Court Judge for Remainder of Unexpired Term

2021-414 Resolution Authorizing the Disposition of Surplus Property

2021-415 Resolution Authorizing the Issuance of Non-Recourse Redevelopment Area Bonds of The City of Asbury Park in An Aggregate Principal

Amount Not to Exceed \$1,000,000 (Block 4001 Residential Rental Infrastructure Project)

- 2021-416 Resolution Approving the Transfer of Property, Located at Block 3901, Lots 6, 7, 8 And 9, From Asbury Partners, LLC To Porta (Little Dink LLC), Subject to Conditions and Pursuant to The Amended and Restated Redeveloper and Land Disposition Agreement, Entered into On October 7, 2002, As Amended, Between the City of Asbury Park and Asbury Partners, LLC
- 2021-417 Resolution Awarding a Contract for the Design of the Central Business District Parking Structure
- 2021-418 Resolution Appointing A Public Defender for The City of Asbury Park for The Remainder Of 2021

E. Ordinances

Introduction

- 2021-35 An Ordinance Establishing a Restricted Parking Space for use by Handicapped Persons at Property Located at 1113 First Avenue, in the City of Asbury Park, and Amending and Supplementing Section 7-36, Entitled, “Handicapped Parking,” of Chapter VII, “Traffic,” of the “Revised General Ordinances of the City of Asbury Park, New Jersey.”
- 2021-36 Bond Ordinance Amending Bond Ordinance 2016-16 And Bond Ordinance 2018-4 Each Heretofore Finally Adopted By the City Council of the City of Asbury Park, In the County Of Monmouth, State of New Jersey (The “City”), On April 27, 2016 and February 28, 2018, Respectively, To Reappropriate The Aggregate Amount Of \$447,220 And Reauthorize Bonds And Notes In The Aggregate Amount Of \$425,923; And Providing For Various 2021 Capital Improvements In the City Appropriating \$2,489,850 Therefor (Including a Grant From the State of New Jersey In The Amount of \$175,000 and The Reappropriation Of \$447,220) and Authorizing The Issuance of \$1,996,523 Bonds or Notes (Including The Reauthorization Of Bonds And Notes In The Aggregate Amount of \$425,923) of the City To Finance Part of the Cost Thereof
- 2021-37 Bond Ordinance Providing for Various Transportation Utility Improvements, By and In the City of Asbury Park, In the County of Monmouth, State Of New Jersey; Appropriating \$2,070,000 Therefor and Authorizing the Issuance Of \$2,070,000 In Bonds or Notes to Finance the Cost Thereof

Second Reading/Public Hearing

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

Park Waterfront Redevelopment Area and Establishing A Mechanism for Payment of The Cost Thereof

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

F. Adjournment

**RESOLUTION NO. 2021-403****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 22, 2021 at 6:00 PM in the Council Chambers located at 1 Municipal Plaza, Asbury Park, New Jersey, that will be limited only to consideration of an items or items with respect to which the public may be excluded pursuant to section 7b of the Open Public Meetings Act.

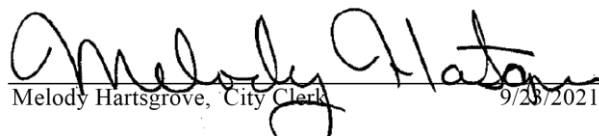
The general nature of the subject or subjects to be discussed are as follows:

A. Contract Negotiations:

1. 700 Monroe Avenue-Redeveloper Agreement.
2. 1201 Memorial Drive-Redeveloper Agreement.

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.


Melody Hartsgrove, City Clerk 9/23/2021

MELODY HARTSGROVE
CITY CLERK



Minutes
Meeting of the Municipal Council
Wednesday, September 8, 2021
REGULAR MEETING

Executive Session - 4:00 PM

2021-391 Resolution Authorizing a meeting which excludes the public

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Jesse Kendle, 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	Present	
Donna Vieiro	City Manager	Present	
Frederick Raffetto	City Attorney	Present	

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

Silent Prayer/Moment of Reflection

Salute to the Flag

Announcement - Open Public Meetings Act

PROCLAMATION

1. Proclaiming September as Hunger Action Month
Proclamation was presented for September as Hunger Action Month.

Minutes Acceptance: Minutes of Sep 8, 2021 6:00 PM (Minutes)

SPECIAL EVENT APPLICATIONS

Director of Recreation, Leesha Floyd presented the special event applications to Mayor & Council, no questions regarding applications.

ITEMS TO BE PRESENTED:

Matters from City Council

Council member Chapman stated, I just want to make an announcement about the Monmouth County "Light up the Shore" honoring the heroes of 9/11. The Monmouth County Board of Commissioners, in conjunction with 53 municipalities in Monmouth County will host "Light up the Shore" in honor of the lives lost and the fearless display of heroism by rescue teams and citizens who responded to the tragedy on 9/11/2001. The Asbury Park community will meet on the boardwalk on Saturday, September 11th at 8:46 PM to light up the skyline using cell phones to honor these heroes.

Council member Clayton stated, the City is using a grant from Sustainable New Jersey that will provide a limited number of compost bins to residents on a first come-first serve basis.

City Manager, Donna Viero stated, due to the extreme outpouring of requests we're looking to use some of our sustainable money to purchase additional composting. So if people are still interested, please send an email to Michele Alonso and we will try to accommodate everyone that is interested.

Council member Kendle stated, I just want to congratulate Eileen and her group for putting on the Monday night concerts. You did a beautiful job, a lot of people around town are very proud of you. I wish you the best of luck for next year.

Deputy Mayor Quinn had no matters at this time.

Mayor Moor had no matters at this time.

Matters from City Manager

City Manager, Donna Viero 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 person Kendle to open the meeting to the public Council person Chapman seconded the motion. All in favor. The meeting is now open to the public. No members of

the public spoke. A motion to close the meeting to the public was made by Council person Kendle and seconded by Council person Chapman. All in favor the meeting is now closed to the public.

MINUTES

1. Municipal Council-Executive Meeting-Aug 25, 2021 4:00 PM
2. Municipal Council - Regular Meeting - Aug 25, 2021 6:00 PM **Accepted**

CONSENT AGENDA RESOLUTIONS

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

2021-392 Resolution Approving Special Event Applications

2021-393 Resolution to Refund Overpaid Taxes Due to a Tax Court Judgment Block 1502 Lot 9
1422 Asbury Avenue

2021-394 Resolution Authorizing the Acceptance of Grant Funding from The State Of New Jersey,
Department of Law & Public Safety, For The 2021 Body Camera Grant

INDIVIDUAL RESOLUTIONS

2021-395 Resolution Approving Payment of Bills

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

2021-396 Resolution Appointing Community, Grants, Planning & Housing LLC To Serve as
Affordable Housing Administrative Agent For the City of Asbury Park.

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

2021-397 Authorizing Engineering Design & Bidding Services to T&M Associates for Three
Additional RBC Replacement at the Wastewater Treatment Plant

Minutes Acceptance: Minutes of Sep 8, 2021 6:00 PM (Minutes)

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

2021-398 Resolution Authorizing a Contract with Safe-T EMS & Safety Training LLC for Fire Department Training

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

2021-399 Authorizing the Purchase of Scanning Device and the Labor associated with the Digitization of Records and Records Management Improvements

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

2021-400 Resolution Authorizing Payment to Asbury Park Small Businesses through Community Development Block Grant (CDBG/CV Cares Act Funds)

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

2021-401 Resolution Authorizing the Reimbursement to the Boys & Girls Club of Monmouth through Community Development Block Grant (CDBG) Funding for the Installation of HVAC Unit.

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

2021-402 Resolution Authorizing the Repairs to the 2018 Ford Explorer Police Interceptor Vehicle #49

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

ORDINANCES

Second Reading/Public Hearing

2. Capital Ordinance Providing for Records Management Improvements by And in The City of Asbury Park, In the County of Monmouth, State Of New

Jersey; Appropriating \$125,000 Therefor from The Capital Improvement Fund to Pay for The Cost Thereof

A motion to open the public hearing on Ordinance 2021-32 was made by Deputy Mayor Quinn and second by Council Member Chapman .All in Favor, the public hearing is now open to members of the public. No members of the public spoke. A motion to close the public hearing was made by Mayor Moor and seconded by Council person. All in Favor . The public hearing is now closed on Ordinance 2021-32.

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

ADJOURNMENT

The meeting was adjourned at 6:15 PM

A motion to adjourn the meeting was made by Deputy Mayor Quinn and seconded by Council Member Chapman. All in Favor meeting is adjourned at 6:15 PM

Respectfully submitted by:

Melody Hartsgrrove, Deputy City Clerk

Minutes Acceptance: Minutes of Sep 8, 2021 6:00 PM (Minutes)



RESOLUTION NO. 2021-404

**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 22, 2021 the following Special Events Applications were presented for approval by the Director of Recreation:

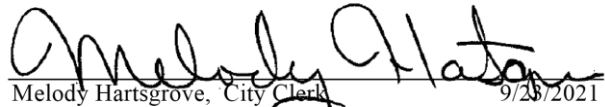
1. The Journey Home
2. Porchfest
3. AP Homecoming Parade
4. Heck Street Block Party
5. NJ Children's Alliance 5k walk/run
6. AYF walk

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. 2021-404 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS DAY OF , .



Melody Hartsgrove, City Clerk 9/28/2021

MELODY HARTSGROVE
CITY CLERK



Date Application Received: _____

Application Fee Paid: _____

CITY OF ASBURY PARK

SPECIAL EVENT APPLICATION FORM

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

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

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

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

Date of Event: October 13, 2021 Rain Date: October 20, 2021
 Time of Event: 10:30am to 1:30pm Setup time: 9:30am Break-down time: 1:30pm
 Name of Event: The Journey Home
 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: Resource Event



*Wedding applicants only need to complete page 6.

APPLICANT INFORMATION

1. Name of Applicant/Organization: New Jersey Reentry Corp
2. Address of Applicant: 72 Morris Ave. Neptune City, NJ
3. Telephone # 848 217 7415 Cell Phone # 732 801 5428 E-mail: clayton@njreentry.org
4. Is your organization non-profit? YES If so, please provide Tax ID# 42-2139871
Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage: An event promoting the idea of supportive reentry services. Members of law enforcement, addiction and religious communities to attend, as well as executive officials. Resource tables will be available to the public.
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
(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 _____

Attachment: cm 922 (2021-404 : Special Event Applications)



Date Application Received: _____
 Application Fee Paid: _____

CITY OF ASBURY PARK

SPECIAL EVENT APPLICATION FORM

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

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

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

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

Date of Event: October 2, 2021 Rain Date: October 9, 2021
 Time of Event: 1200 to 6pm Setup time: 1200 Break-down time: 600 PM
 Name of Event: Porchfest 5
 Location of Event: All over

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: Bavels off Arlyette Porchfest



*Wedding applicants only need to complete page 6.

APPLICANT INFORMATION

1. Name of Applicant/Organization: Jordan Modell Asbury Park Homeowners Association
2. Address of Applicant: 1001 Second Ave unit 309, AP, NJ 07712
3. Telephone #: _____ Cell Phone #: 646 675-6002 E-mail: JordanModell@gmail.com
4. Is your organization non-profit? ☒ If so, please provide Tax ID# on file
Please attach a copy of your non-profit certificate to the application
5. Describe in detail the type of event you want to stage: 100 Bands on 20 Pitches

6. Estimated attendance: 3,000

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: AMPS on Pitches

(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? Sept 2020
- Location All over

SPECIAL EVENTS PERMIT APPLICATION



Date Received: _____ APP. # _____

Please complete the following information as required by city Ordinance No 2016-55 "General Licensing: 4-10.4." All applications are to be received by the Asbury Park Office of Special Events (1 Municipal Plaza Asbury Park, NJ 07712) no less than 45 Days prior to the event for which permit is being requested. All application fees are non refundable and must be submitted with this application. Contact Leesha Floyd at 732.502.5759 or Leesha.floyd@cityofasburypark.com for additional information. Fax number is 732.775.1483

NAME OF EVENT: Asbury Park High School Homecoming Parade 2021

DATE(S): Friday, September 24th, 2021 Rain Date: None

HOURS OF EVENT: From: 4pm To: 6pm

EXACT LOCATION YOU ARE REQUESTING TO STAGE YOUR EVENT:

Name of Applicant/Organization: APHS Homecoming Committee
Address: 1003 Sunset Ave. Asbury Park, NJ
Contact: Gina Herrera Phone: 732-779-7379 or school 732-776-2638
Fax: Email: herrerag@asburypark.k12.nj.us
Non-Profit? Yes X Tax Exempt ID Number:

If yes, please provide non-profit certificate

DESCRIBE IN DETAIL TYPE OF EVENT YOU WILL BE STAGING: Asbury Park High School Homecoming Parade with floats and marching groups of students

On a separate sheet of paper, please provide a detailed description (footprint) of the proposed event and a sketch that shows the area or route to be used along with any proposed structures, tents, fences, barricades, signs, banners restroom facilities and electrical equipment. NOTE: sketch should identify the dimensions of exhibit booths, structures, etc.

OVER

Attachment: cm 922 (2021-404 : Special Event Applications)

City of Asbury Park Special Events Application

Page Two

WILL APPLICANT REQUIRE A LIQUOR SOCIAL EVENT OR CATERING PERMITYes No X If yes, please explain _____

NUMBER OF PEOPLE ANTICIPATED TO ATTEND: Parade setting (under 150) _____

ADMISSION CHARGE? YES _____ NO X IF YES, HOW MUCH _____VENDOR CHARGE? YES _____ NO X IF YES, HOW MUCH _____WILL YOU REQUIRE A STREET CLOSING? YES X NO _____ Please Give Details:

PROVIDE COMPLETE DETAILS AS TO HOW THE APPLICANT INTENDS TO PROVIDE FOR SECURITY, TRAFFIC CONTROL, CLEAN UP, SEPARATION OF RECYCLABLE MATERIAL AND DISPOAL OF TRASH AND DEBRIS: _____ Traffic will be blocked off by school security or police.
No clean up required.

DESCRIBE ALL CITY RESOURCES AND/OR SERVICES THAT WILL BE REQUIRED TO BE PROVIDED IN CONNECTION WITH THE EVENT: _____ Asbury Park Police if needed _____

NOTE: There will be charges for all city services provided. Refer to the attached fee schedule.

*All vendors using tents and/or various cooking devices are required to obtain a vendor's permit from the Asbury Park Bureau of Fire Prevention.

*Asbury Park requires liability insurance. The amount of liability coverage depends upon the size and nature of the event planned. The minimum liability coverage is one million dollars. The City of Asbury Park must be named on the insurance policy as an "additional insured." All insurance policies are to be provided to the Special Events Office not less than 10 days prior to the date of the event.

*All estimated fees and/or costs the City of Asbury Park may incur as a result of the City issuing a special event's permit to stage this event must be paid in advance by certified or cashier's check, not less than 10 business days in advance of the event date.

*If the event insurance policy and all fees are not submitted to the City 10 days prior to the event, the City reserves the right to cancel the event.

Kathy E. Baumgardner
 Signature of Applicant

9/03/ 21
 Date

Kathy E Baumgardner
 Print Name of Applicant

Attachment: cm 922 (2021-404 : Special Event Applications)



Date Application Received: _____

Application Fee Paid: _____

CITY OF ASBURY PARK

SPECIAL EVENT APPLICATION FORM

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

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

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

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

Date of Event: Oct. 9, 2021 Rain Date: NA

Time of Event: 2pm to 8pm Setup time: 2pm Break-down time: 1pm

Name of Event: Heck ST. Block Party

Location of Event: Heck ST. between 1st & 2nd Ave.

Type of Event (check all that apply):

- ☐ Festival
☐ Wedding*
☐ Bike Ride/Race
☐ Rally/Demonstration

- ☐ Parade
☐ Beach Event
☐ Triathlon
☐ Swim Event

- ☐ Foot Race
☐ Concert
☐ Multi Day Event
☐ Other: Block Party

*Wedding applicants only need to complete page 6.



APPLICANT INFORMATION

1. Name of Applicant/Organization: Cassandra Skarecki
2. Address of Applicant: 905 Heck St. Asbury Park, NJ 07712
3. Telephone #: 732-996-3733 Cell Phone #: _____ E-mail: CSkarecki@yahoo.com
4. Is your organization non-profit? NO 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: _____
Block Party for friends and neighbors of
Heck St, between 1st & 2nd Ave

6. Estimated attendance: 35-40
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: Neighbors
will be singing and playing guitars. A small
PA system
(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: 10/24/2021 Rain Date: 10/30/2021
 Time of Event: 1 to 3 pm Setup time: N/A Break-down time: N/A
 Name of Event: New Jersey Children's Alliance 8th Annual Heroes for Children 5K Run
 Location of Event: Asbury Park Boardwalk Walk or Ride Virtual Event

Type of Event (check all that apply):

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

*Wedding applicants only need to complete page 6.



APPLICANT INFORMATION

1. Name of Applicant/Organization: Monmouth County Child Advocacy Center - Prosecutor's Office
2. Address of Applicant: 132 Jerseyville Avenue, Freehold, NJ 07728
3. Telephone #: 732-683-8666 Cell Phone #: 732-778-1948 E-mail: driveros@mcponj.org
4. Is your organization non-profit? Yes If so, please provide Tax ID# 412-255-586
Please attach a copy of your non-profit certificate to the application NJCA EIN
5. Describe in detail the type of event you want to stage:
This event helps raise awareness about child abuse and neglect in NJ. The event is a virtual event gathering people in the community to walk, run, ride, etc. It is a week long event individuals can do it on their own. The Child Advocacy Center would like to dedicate the one day with a group of professionals & community residents! Leaders to join for the cause.
6. Estimated attendance: 50+
7. ☐ YES ☒ NO Will drones be a part of your event?
8. ☐ YES ☒ NO Will there be music or amplified sound associated with your event?
If Yes, please explain what type of amplification will be used: _____

(speakers must be pointed towards the ocean, away from residential housing. No amplified music after 10pm.)
9. ☐ YES ☒ NO Will alcohol be served, sold, distributed or consumed at this event?
If yes, applicant will need to apply for a social affairs permit or catering permit through the State. This should be done at least 15 business days prior to the event. City of AP off duty police officers will be required to be hired. Please include a detailed site plan of the alcohol service area.
10. ☒ YES ☐ NO Is there an admission charge? If yes, how much? \$30 registration
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? 10/24 - 10/31 2020
 - Location Virtual
 - Contact person: Nydia Monnages
 - Email Nydia@njcainc.org Phone # 908-203-0366

Attachment: cm 922 (2021-404 : Special Event Applications)



Date Application Received: _____

Application Fee Paid: _____

CITY OF ASBURY PARK

SPECIAL EVENT APPLICATION FORM

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

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

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

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

Date of Event: OCT. 9, 2021 Rain Date: _____

Time of Event: 10:00 AM to 12 NOON Setup time: 9:00AM Break-down time: N/A

Name of Event: ASBURY PARK AYF 11U BREAST CANCER WALK

Location of Event: ~~OCEAN Ave. to Springwood Park~~

Type of Event (check all that apply):

- ☐ Festival
☐ Wedding*
☐ Bike Ride/Race
☐ Rally/Demonstration

- ☒ ~~Parade~~
☐ Beach Event
☐ Triathlon
☐ Swim Event

- ☐ Foot Race
☐ Concert
☐ Multi Day Event
☐

Other: walk

Attachment: AYF walk app (2021-404 : Special Event Applications)



*Wedding applicants only need to complete page 6.

APPLICANT INFORMATION

1. Name of Applicant/Organization: Asbury Park American Youth Football
2. Address of Applicant: 610 Sewall Ave.
3. Telephone #: 732-456-2626 Cell Phone #: 732-456-2626 E-mail: Bighouse89@gmail.Com
4. Is your organization non-profit? yes 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: BREAST CANCER WALK

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: _____

(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 _____



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-405

Tax Collector has been requested to refund overpayment on account # 10214502-0 in the amount of \$62.25 for the credit applied to the 4th quarter of 2021



RESOLUTION NO. 2021-405

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

RESOLUTION TO REFUND OVERPAID SEWER CHARGES 10214502-0 1128 FIRST AVENUE

WHEREAS, Isabella Legut & Maureen T. Glover, the former assessed owner of account # 10214502-0, whose property address is known as 1128 First Avenue, has made an erroneous duplicate payment on sewer charges, creating an overpayment in the amount of \$62.25; and

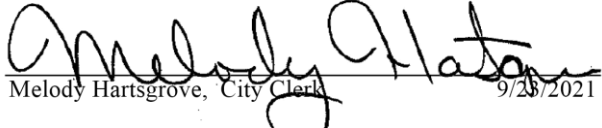
WHEREAS, the Tax Collector has been requested to refund overpayment on account # 10214502-0 in the amount of \$62.25 for the credit applied to the 4th quarter of 2021 that was paid by Isabella Legut & Maureen T. Glover, who has provided documented proof of payment; and

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 sewer charges in the amount of \$62.25 for the 4th quarter of 2021 to Isabella Legut & Maureen T. Glover.
- 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. 2021-405 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/28/2021

MELODY HARTSGROVE
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-406

Resolution Amending the Metered Parking Requirements in the City for November 2021 and December 2021



RESOLUTION NO. 2021-406

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

RESOLUTION AMENDING THE METERED PARKING REQUIREMENTS IN THE DOWNTOWN AND WATERFRONT AREAS OF THE CITY, EFFECTIVE EVERY SATURDAY DURING THE TIME PERIOD FROM NOVEMBER 27, 2021 THROUGH DECEMBER 18, 2021

WHEREAS, the requirements concerning metered parking in the downtown and waterfront areas of the City of Asbury Park (“the City”) were established per Ordinance No. 2982 (the “Ordinance”), which was adopted by the Mayor and City Council on May 19, 2011, and which has subsequently been amended in certain limited respects; and

WHEREAS, the Mayor and Council have previously taken action by Resolution to modify the metered parking requirements as set forth in the Ordinance for certain temporary periods of time for various reasons; and

WHEREAS, as an incentive to encourage increased business for the merchants in the downtown and waterfront areas of the City during the holiday season, the Mayor and Council wish to temporarily suspend the metered parking requirements in those areas so as to allow for “free” parking between the hours of 9:00 a.m. and 6:00 p.m. of each Saturday, commencing on November 27, 2021, through to and including December 18, 2021; and

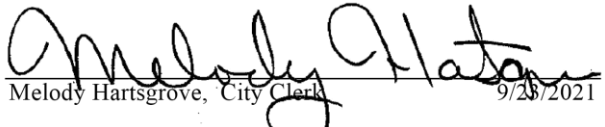
WHEREAS, the Mayor and Council wish to temporarily suspend the metered parking requirements for weekend public parking in the Bangs Avenue Garage located at 605 Bangs Avenue so as to allow for “free” parking for the months of November 2021 and December 2021; and

WHEREAS, the purpose of this Resolution is to memorialize this temporary suspension of the metered parking requirements.

NOW, THEREFORE, BE AND IT IS HEREBY RESOLVED, by the Mayor and City Council of the City of Asbury Park that the metered parking requirements in the downtown and waterfront areas of the City, as established per Ordinance No. 2982, as amended, are hereby suspended so as to allow for “free” parking 9:00 a.m. and 6:00 p.m. of each Saturday, commencing on November 27, 2021, through to and including December 18, 2021 and “free” parking each weekend in the Bangs Avenue Garage during the months of November 2021 and December 2021.

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. 2021-406 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.



Melody Hartsgrove, City Clerk 9/23/2021

MELODY HARTSGROVE
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-407

In February 2021, Jersey City Councilman James Solomon asked Divest NJ to work with him in passing a municipal resolution in support of the fossil fuel divestment of the NJ State Pension Plan. It was passed unanimously on April 28, 2021 by the Jersey City City Council and since then Divest NJ is working with other municipalities to pass a similar resolution to continue to pressure the NJ State Pension Fund to divest. There is presently a Fossil Fuel Divestment bill in the NJ State Legislature, A2196/S330 that has 48 cosponsors.



RESOLUTION NO. 2021-407

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

RESOLUTION SUPPORTING LEGISLATIVE BILL FOR FOSSIL FUEL DIVESTMENT FROM NEW JERSEY STATE PENSION FUND

City of Asbury Park Resolution Calling for Fossil Fuel Divestment From New Jersey State Pension Fund

WHEREAS, the international scientific and political communities have widely accepted that the burning of fossil fuels, which release harmful emissions of CO₂ and other greenhouse gases, is the main driver of global climate change with its corresponding harmful impacts on our natural environment; and

WHEREAS, the October 2018 United Nations Intergovernmental Panel on Climate Change Special Report highlights the urgent need for immediate actions to sharply reduce fossil fuel use. The report concludes that absent aggressive action, many effects once expected decades in the future will arrive by 2040 and that global net human-caused emissions of greenhouse gases need to fall by 45 percent from 2010 levels by 2030 to avoid catastrophic climate change; and

WHEREAS, United States President Joseph Biden and New Jersey Governor Philip Murphy have identified climate change as an existential threat to humanity in need of bold and aggressive action; and

WHEREAS, the United States has rejoined in January 2021 the Paris Climate Agreement and the international community to address this global threat; and
WHEREAS, the International Energy Agency has called for the end of all new fossil fuel supply projects, as of 2021, if the world is going to prevent irreversible climate tipping points by limiting the global temperature increase to 1.5 degree Celsius; and

WHEREAS, City of Asbury Park; Mayor John Moor, is a member of the US Climate

Mayors, pledging to uphold the Paris Agreement and is committed to addressing climate change in all ways, and

WHEREAS, the New Jersey Department of Environmental Protection published "2020 New Jersey: Scientific Report on Climate Change" which catalogues the statewide impacts of climate change and the dangers we are facing; and

WHEREAS, New Jersey is among the most vulnerable States to the impacts of rising temperatures, sea level rise, increased flooding and numerous other adverse impacts of climate change, with potentially disastrous consequences for public health and safety, as well as for the social and economic vitality of the State;

WHEREAS, in order to curtail the serious impacts of global climate change caused by greenhouse gas emissions, New Jersey must shift away from its reliance on fossil fuels as a primary energy source and turn to clean and renewable energy sources and energy storage; and

WHEREAS, City of Asbury Park, is a beach town and has already experienced damage from destructive storms and is subject to changing weather patterns that are already being experienced due to climate change, and

WHEREAS, the oil and gas sector has been the worst performing sector of the Standard & Poor's 500 for the last decade and although in the 1980's it accounted for 28% of the value of that index, today it represents just 2.5% and is the smallest sector in that investment index; and

WHEREAS, the oil and gas sector's decline indicate a negative trend for fossil fuels as the global economy turns away from fossil fuels and towards a low carbon future; and

WHEREAS, Fossil-Free investment portfolios have performed as well and even better than those with oil and gas stocks; and

WHEREAS, fossil fuel divestment is one approach to reducing the emissions of greenhouse gases from the burning of fossil fuels by removing the financial underwriting of the fossil fuel sector; and

WHEREAS, more than 1200 institutional portfolios, including faith based, universities, governments and pension plans have already divested or have committed to divest their portfolios totaling more than \$14 trillion of assets under management (AUM), and

WHEREAS, New York State Comptroller Thomas DiNapoli, who is the fiduciary for the best funded State pension in the country worth \$226 billion, announced in December 2020 that his plan over the next five years will be divesting from the riskiest fossil fuel investments

and further committed to decarbonize the entire portfolio by 2040, setting a gold standard for other public pensions; and

WHEREAS, City of Asbury Park, employs municipal employees who are enrolled in the New Jersey State PERS Pension Fund; and

WHEREAS, City of Asbury Park, taxpayers contribute both their local and State taxes to fund the pensions of both City of Asbury Park, municipal employees and New Jersey pension recipients in general;

THEREFORE, BE IT RESOLVED, that the City of Asbury Park, City Council make it be known by passing this Resolution that it supports fossil fuel divestment as one way of addressing and reducing the impacts of climate change and simultaneously preserving the value of their PERS retiree fund and City of Asbury Park, taxpayer dollars;

AND BE IT FURTHER RESOLVED, that the City of Asbury Park Council calls on the State Investment Council and the Division of Investment, which oversees PERS to commit to a Climate Action Plan that includes the divestment of all fossil fuel investment as soon as possible but not longer than four years from the date of this Resolution.

AND FINALLY, BE IT RESOLVED, that a certified copy of this resolution be sent by the City of Asbury Park, Clerk to the following: Governor Phil Murphy, Treasurer Elizabeth Maher Muoio, Chairman Deepak Raj of the State Investment Council, Vice Chairman Adam Liebttag of the State Investment Council and Acting Director Shoaib Khan of the Division of Investment.

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. 2021-407 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.

MELODY HARTSGROVE
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-408

Resolution Approving Payment of Bills



RESOLUTION NO. 2021-408

**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:

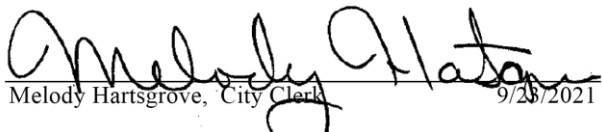
BE IT RESOLVED, that these vouchers payable totaling \$821,239.29

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>821,239.29</u>
TOTAL VOUCHERS	\$ <u>821,239.29</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. 2021-408 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/23/2021

MELODY HARTSGROVE
CITY CLERK

September 15, 2021
10:10 AM

CITY OF ASBURY PARK
Purchase Order Listing By Budget Account

3.D.1.a

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

Budget Account	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
----------------	-------------	---------	------------------	--------	-------------	---------

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

0-07-55-502-000-201	SEWER UTILITY O/E: General Plant					
IECINC IEC, INC.	21-02155 #085-0621 TANK CLEANING N.T.E.			12,071.21	0.00	
	Extd Total: SEWER UTILITY O/E: OTHER EXPENSES:			12,071.21		
	Department Total: UTILITY OE			12,071.21		
	CAFR Total:			12,071.21		
	Fund Total: SEWER UTILITY: BUDGET:			12,071.21		
	Year Total:			12,071.21		

Fund: CURRENT
Department: ADMINISTRATION
Extd: ADMINISTRATION

1-01-20-100-000-201	ADMINISTRATION General Plant					
AMAZO005 AMAZON.COM SERVICES	21-02430 Shelves for hallway bathroom			28.99	0.00	
AMAZO005 AMAZON.COM SERVICES	21-02441 Computer Upgrade Accessories			281.00	0.00	
				309.99		
1-01-20-100-000-209	ADMINISTRATION Professional Services					
KYLEM005 KYLE MCMANUS ASSOCIATES LLC	21-00304 2021 SERVICES RENDERED BLANKET			880.00	0.00	B
KYLEM005 KYLE MCMANUS ASSOCIATES LLC	21-02479 Invoice 2951 Rent Control			177.50	0.00	
				1,057.50		
	Extd Total: ADMINISTRATION			1,367.49		
	Department Total: ADMINISTRATION			1,367.49		

Department: CENTRAL FUNCTIONS
Extd: CENTRAL FUNCTIONS

1-01-20-115-000-299	CENTRAL FUNCTIONS Misc.					
UNIPAR UNITED PARCEL SERVICE, INC.	21-02528 Invoice 0000210F98351			19.13	0.00	
	Extd Total: CENTRAL FUNCTIONS			19.13		
	Department Total: CENTRAL FUNCTIONS			19.13		

Department: MUNIC CLERK
Extd: MUNICIPAL CLERK

1-01-20-120-000-202	MUNICIPAL CLERK Office Supplies					
WBMASON W.B.MASON CO., INC.	21-02434 Office Supplies			206.61	0.00	
1-01-20-120-000-217	MUNICIPAL CLERK Ads&Promotion					
ASBPAK ASBURY PARK PRESS	21-02480 APP #4893009, 4893762			111.40	0.00	

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-20-120-000-217 THECOA THE NEW COASTER, LLC	MUNICIPAL CLERK Ads&Promotion 21-02522 INVOICE #57722 ADS 9/2/21	Continued		255.37 366.77	0.00	
1-01-20-120-000-222 REGASO REGISTRARS' ASSOCIATION OF NJ	MUNICIPAL CLERK Training 21-02466 NJRA FALL CONFERENCE			172.00	0.00	
	Extd Total: MUNICIPAL CLERK			745.38		
	Department Total: MUNIC CLERK			745.38		
Department: FINANCE						
Extd: FINANCIAL ADMINISTRATION						
1-01-20-130-000-202 WBMASON W.B.MASON CO., INC.	FINANCE Office Supplies 21-02252 ELECTRIC TIME STAMP & TONER			648.09	0.00	
1-01-20-130-000-205 ASBPAK ASBURY PARK PRESS	FINANCE Ads 21-02405 ADDENDA #1 BOARDWALK BID			45.80	0.00	
1-01-20-130-000-206 MUNCAP MUNICIPAL CAPITAL CORPORATION	FINANCE Copier 21-02497 #18726 CONTRACT PMT #48 OF 60			1,031.44	0.00	
MUNCAP MUNICIPAL CAPITAL CORPORATION	21-02504 #18196 CONTRACT PMT # 54 OF 60			3,207.29	0.00	
MUNCAP MUNICIPAL CAPITAL CORPORATION	21-02505 #18196 CONTRACT PMT #55 OF 60			3,207.29	0.00	
				7,446.02		
1-01-20-130-000-207 MERHEA MERIDIAN OCCUPATIONAL HEALTH	FINANCE HR Testing 21-02552 INVOICE #469693 AUGUST 2021			280.00	0.00	
1-01-20-130-000-222 REGASO REGISTRARS' ASSOCIATION OF NJ	FINANCE Training 21-02463 NJRA 2021 CONFERENCE 11/16/21			115.00	0.00	
INSFOR INSTITUTE FOR PROFESSIONAL	21-02476 Invoice 11421 Nov. 4 Publ Fin			50.00	0.00	
				165.00		
1-01-20-130-000-238 NJLEAMUN NJ LEAGUE OF MUNICIPALITIES	FINANCE Conventions 21-02465 2021 ANNUAL CONFERENCE			60.00	0.00	
	Extd Total: FINANCIAL ADMINISTRATION			8,644.91		
	Department Total: FINANCE			8,644.91		
Department: COMPUTER MIS						
Extd: COMPUTERIZED DATA PROCESSING						
1-01-20-140-000-219 AMAZO005 AMAZON.COM SERVICES	COMPUTER DATA PROC. Equipment 21-02431 Misc IT Supplies August 2021			296.69	0.00	
	Extd Total: COMPUTERIZED DATA PROCESSING			296.69		
	Department Total: COMPUTER MIS			296.69		

Attachment: Bill List 9-22-21 (2021-408 : Payment of Bills)

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
Department: DIRECTOR OF COMMUNICATIONS						
Extd: DIRECTOR OF COMMUNICATIONS						
1-01-20-151-000-204	DIRECTOR OF COMMUNICATIONS Newsletter					
CRAPRI	CRAFTMASTER PRINTING, INC.	21-02228	Fall 2021 Newsletter Printing	2,716.00	0.00	
	Extd Total: DIRECTOR OF COMMUNICATIONS			2,716.00		
	Department Total: DIRECTOR OF COMMUNICATIONS			2,716.00		
Department: LEGAL SERVICES						
Extd: LEGAL SERVICES						
1-01-20-155-000-209	LEGAL SERVICES Fees					
ANSZAR	ANSELL, GRIMM & AARON, P.C.	21-00290	2021 SERVICES RENDERED BLANKET	7,946.65	0.00	B
PARKE005	PARKER MCCAY, PA	21-00296	2021 SERVICES RENDERED BLANKET	4,114.66	0.00	B
				12,061.31		
	Extd Total: LEGAL SERVICES			12,061.31		
	Department Total: LEGAL SERVICES			12,061.31		
	CAFR Total:			25,850.91		
Department: POLICE						
Extd: POLICE DEPARTMENT						
1-01-25-240-000-202	POLICE Office Supplies					
STAPLE	STAPLES BUSINESS ADVANTAGE	21-02307	Verbatim Blue Ray Discs	115.78	0.00	
WBMASON	W.B.MASON CO., INC.	21-02475	HP 81A Ink Cartridge	164.73	0.00	
				280.51		
1-01-25-240-000-216	POLICE Supplies-Compu.					
TOSSOL	TOSHIBA BUSINESS SOLUTION	21-02304	535000011 CP80 Plus RIBBON	1,600.00	0.00	
1-01-25-240-000-218	POLICE Contract.Serv.					
OPTIMUM	OPTIMUM	21-02537	#07866-182313-01-5 8/8 - 9/7	237.94	0.00	
1-01-25-240-000-222	POLICE Training					
NJSTATE	NJ STATE ASSOCIATION OF CHIEFS	21-02508	Training-IA SGT. JOE LEON	449.00	0.00	
	Extd Total: POLICE DEPARTMENT			2,567.45		
	Department Total: POLICE			2,567.45		
Department: FIRE DEPT.						
Extd: FIRE DEPARTMENT						
1-01-25-265-000-201	FIRE DEPT. General Plant					
MONARCH	MONARCH ELECTRIC COMPANY	21-00971	Blanket PO not to exceed	53.87	0.00	B
NATFIE	NATIONAL FIRE PROTECTION ASS.	21-01802	MEMBERSHIP RENEWALTHRU 8/24/22	1,520.50	0.00	
FOWEQU	FOWLER EQUIPMENT CO., INC.	21-02347	Q#259962 GEAR WASHER REPAIRS	290.90	0.00	
				1,865.27		
1-01-25-265-000-202	FIRE DEPT. Office Supplies					
WBMASON	W.B.MASON CO., INC.	21-02436	QUOTE- OFFICE SUPPLIES	92.68	0.00	

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-25-265-000-206	FIRE DEPT. Purchase of Equipment					
WITME005	WITMER PUBLIC SAFETY GROUP INC	21-02218	Q#724546 GLOVES/HOODS/HELMETS	2,840.00	0.00	
1-01-25-265-000-207	FIRE DEPT. Clothing Allowance					
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01095	2021 Cloth Allow-Langlais	19.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01105	2021 Cloth Allow-Piccolo	100.00	0.00	B
MUNIC005	MUNICIPAL EMERGENCY SERVICES	21-01111	2021 Cloth Allow-Siciliano	37.00	0.00	B
				156.00		
1-01-25-265-000-214	FIRE DEPT. Building Maintenance					
WESPES	WESTERN PEST SERVICES	21-02535	INV# 7038072 SEPTEMBER 2021	110.00	0.00	
1-01-25-265-000-229	FIRE DEPT. Medical Sup.					
NJEVEH	NJ EMERGENCY VEHICLES	21-02439	Suction unit part for 8361	134.00	0.00	
VERALP	V.E. RALPH & SON, INC.	21-02548	INV# 425236 S-SCORT 3 SUCTION	504.80	0.00	
				638.80		
	Extd Total: FIRE DEPARTMENT			5,702.75		
Extd:	FIRE HYDRANT					
1-01-25-265-266-299	FIRE HYDRANT Misc.					
NJAMER	N.J. AMERICAN WATER CO.	21-02506	#1018-210026567043 7/24-8/23	16,952.66	0.00	
	Extd Total: FIRE HYDRANT			16,952.66		
	Department Total: FIRE DEPT.			22,655.41		
	CAFR Total:			25,222.86		
Department:	STREETS & ROAD					
Extd:	STREETS & ROADS MAINTENANCE					
1-01-26-290-000-202	STREETS & ROAD Office Supplies					
CRAPRI	CRAFTMASTER PRINTING, INC.	21-02411	Business Cards for Bianchini	45.00	0.00	
1-01-26-290-000-203	STREETS & ROAD Motor Vehicle					
MANGEN	MANASQUAN GENERATOR	21-00315	Automotive Parts and Tools	120.00	0.00	B
THEHOS	THE HOSE SHOP, INC.	21-00316	Various Hoses, Parts and Tools	207.33	0.00	B
CHEVAL	CHERRY VALLEY TRACTOR SALES	21-00319	Supplies, Parts and Service	148.75	0.00	B
THEHAR	THE HARDWARE STORE	21-00693	Various Supplies, Tools, etc	64.25	0.00	B
THEHOS	THE HOSE SHOP, INC.	21-00875	Various Hoses, Parts and Tools	186.23	0.00	B
ACEOUT	ACE OUTDOOR POWER EQUIPMENT	21-01427	USE 511010601 #PT104PLUS	3,163.96	0.00	
NORSWE	NORTHEAST SWEEPERS & RENTALS,	21-01837	RAVO Dump Slide Rail repair	5,550.84	0.00	
GPCNA091	GPC-NAPA AUTO PARTS	21-02024	Various Supplies, Tools, etc	438.97	0.00	B
EASAUT	EASTERN AUTOPARTS WAREHOUSE	21-02227	Automotive Parts, Tools & Svc	984.61	0.00	B
EASTC	EAST COAST EMERGENCY LIGHTING,	21-02284	warning Lights f/CM's vehicle	692.80	0.00	
SEAFOR	SEA BREEZE FORD INC.	21-02299	Automotive Supplies and Tools	256.00	0.00	B
ACEOUT	ACE OUTDOOR POWER EQUIPMENT	21-02313	repair parts for Lawnmower	254.24	0.00	
BOSUN005	BOSUN EQUIPMENT CONTRACTING LL	21-02376	Annual Lift Inspection	1,100.00	0.00	
EDWTIR	EDWARDS TIRE CO., INC.	21-02386	Spare Tires for Garbage Trucks	1,842.80	0.00	
LACEQU	LACAL EQUIPMENT INC.	21-02398	Deflector #LS1120679	100.82	0.00	
EDWTIR	EDWARDS TIRE CO., INC.	21-02422	Goodyear Eagle Enforcer Tires	1,390.10	0.00	
EASTC	EAST COAST EMERGENCY LIGHTING,	21-02437	#27980 Labor and Material	534.67	0.00	
CHEVAL	CHERRY VALLEY TRACTOR SALES	21-02456	Supplies, Parts and Service	255.00	0.00	B

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-26-290-000-203	STREETS & ROAD	Motor Vehicle	Continued			
MCGMUN	MCGRATH MUNICIPAL EQUIPMENT	21-02488	Diesel Burner Tune Up	300.00	0.00	
SEAWEL	SEABOARD WELDING SUPPLY, INC.	21-02489	Acetylene/Oxygen Cylinder, etc	83.25	0.00	
EASAUT	EASTERN AUTOPARTS WAREHOUSE	21-02520	#40IV125996 Belts #GAT9305HD	649.09	0.00	
				<u>18,323.71</u>		
1-01-26-290-000-210	STREETS & ROAD	Network Fleet				
VERIZ015	VERIZON CONNECT	21-02451	INV#633000019725 8.2.21	1,228.27	0.00	
VERIZ015	VERIZON CONNECT	21-02452	INV#605000019226 9.1.21	1,679.36	0.00	
				<u>2,907.63</u>		
1-01-26-290-000-215	STREETS & ROAD	Misc. Hardware				
UPTFAS	UP-TITE FASTNERS INC.	21-01469	Various Supplies and Tools	51.40	0.00	B
GRAING	GRAINGER, INC.	21-02392	Miscellaneous Hardware	141.98	0.00	B
MONARCH	MONARCH ELECTRIC COMPANY	21-02501	#S118135874 Midget Fuse 500V	48.12	0.00	
				<u>241.50</u>		
1-01-26-290-000-218	STREETS & ROAD	Contract.Serv.				
WATEAS	WATERLOGIC AMERICAS LLC	21-02468	#884871 SEPTEMBER 2021	36.24	0.00	
NJLEAMUN	NJ LEAGUE OF MUNICIPALITIES	21-02491	2021 ANNUAL CONFERENCE	120.00	0.00	
OPTIMUM	OPTIMUM	21-02543	#07866-183188-01-1 9/8 - 10/7	31.24	0.00	
				<u>187.48</u>		
1-01-26-290-000-235	STREETS & ROAD	Shade Tree Commission				
RUTGE005	RUTGERS, THE STATE UNIV. OF NJ	21-02485	Core Training Short Course	60.00	0.00	
			Extd Total: STREETS & ROADS MAINTENANCE	21,765.32		
			Department Total: STREETS & ROAD	21,765.32		
Department: SOLID WASTE						
Extd: SOLID WASTE COLLECTION						
1-01-26-305-000-209	SOLID WASTE	Fees				
DELDEM	DELISA DEMOLITION, INC.	21-02413	#216838 Construction Debris	2,168.38	0.00	
MAZMUL	MAZZA MULCH, INC.	21-02438	#381435 Brush/Chips AUG 2021	2,600.00	0.00	
DELDEM	DELISA DEMOLITION, INC.	21-02449	#216954 Trash Fees 8/16 -8/31	34,994.58	0.00	
RUBREC	RUBBERCYCLE LLC	21-02453	#126926 Tires, Delivered 8/17	74.00	0.00	
MASREC	MAZZA RECYCLING SERVICES, LTD.	21-02470	INV #381808 AUGUST 2021	6,970.35	0.00	
				<u>46,807.31</u>		
			Extd Total: SOLID WASTE COLLECTION	46,807.31		
			Department Total: SOLID WASTE	46,807.31		
Department: BUILDING & GND						
Extd: BUILDINGS & GROUNDS						
1-01-26-310-000-201	BUILDING & GND	General Plant				
FOSCOM	FOSTER & COMPANY, INC.	21-02076	Retrofit Sky Bridge/Waterproof	148.56	0.00	
FOSCOM	FOSTER & COMPANY, INC.	21-02077	Stock for Beachfront Repairs	287.02	0.00	
ATRAJ005	ATRA JANITORIAL SUPPLY CO. INC	21-02130	Disinfectant, Pheno/Aerosol	434.22	0.00	
ATRAJ005	ATRA JANITORIAL SUPPLY CO. INC	21-02131	City Hall Custodial Supplies	1,402.33	0.00	
				<u>2,272.13</u>		

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-26-310-000-218	BUILDING & GND Contract.Serv.					
CONTR005	CONTROLLED GROWTH, LLC	21-00730	Weed Control Program	990.00	0.00	B
	Extd Total: BUILDINGS & GROUNDS			3,262.13		
	Department Total: BUILDING & GND			3,262.13		
	CAFR Total:			71,834.76		
Department: SENIOR CENTER						
Extd: SENIOR CENTER						
1-01-27-350-000-206	SENIOR CENTER Equipment Purchases					
THEGA005	THE GAME ROOM STORE	21-01611	Pool Table Senior Center	2,800.00	0.00	
	Extd Total: SENIOR CENTER			2,800.00		
	Department Total: SENIOR CENTER			2,800.00		
	CAFR Total:			2,800.00		
Department: RECREATION						
Extd: RECREATION SERVICES & PROGRAM						
1-01-28-370-000-290	RECREATION Programs/Activities					
MONPARK	MONMOUTH COUNTY PARKS SYSTEM	21-01509	summer camp programs	1,833.00	0.00	B
SHOLAN	FOURTH AVENUE BOWLING, CORP	21-01715	summer camp JULY 2021	1,211.00	0.00	
				3,044.00		
	Extd Total: RECREATION SERVICES & PROGRAM			3,044.00		
	Department Total: RECREATION			3,044.00		
	CAFR Total:			3,044.00		
Department: LIGHTING						
Extd: LIGHT,HEAT,POW						
1-01-31-435-435-299	LIGHT, HEAT & POWER Misc.					
NJAMER	N.J. AMERICAN WATER CO.	21-02531	#1018-210027736255 8/4-9/3	7,909.25	0.00	
	Extd Total: LIGHT,HEAT,POW			7,909.25		
	Department Total: LIGHTING			7,909.25		
Department: GASOLINE						
Extd: GASOLINE						
1-01-31-460-000-299	GASOLINE Misc.					
GRIALLI	GRIFFITH-ALLIED TRUCKING, LLC	21-02409	#16176309 Unleaded RFG Fuel	7,049.96	0.00	
	Extd Total: GASOLINE			7,049.96		
	Department Total: GASOLINE			7,049.96		
	CAFR Total:			14,959.21		
Department: MUNIC COURT						
Extd: MUNICIPAL COURT						
1-01-43-490-000-202	MUNIC COURT Office Supplies					
WBMASON	W.B.MASON CO., INC.	21-02417	office supplies	32.67	0.00	

Attachment: Bill List 9-22-21 (2021-408 : Payment of Bills)

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-01-43-490-000-219	MUNIC COURT Judges Fees					
MICHA015	MICHAEL G. CELLI JR	21-02459	acting judge august 2021	4,333.00	0.00	
	Extd Total: MUNICIPAL COURT			4,365.67		
	Department Total: MUNIC COURT			4,365.67		
	CAFR Total:			4,365.67		
CAFR:	CURRENT FUND NON BUDGET ACCTS:					
Department:	TAXES PAYABLE:					
Extd:	TAXES PAYABLE:					
1-01-55-001-000-023	RAB PILOT - Due to Trustee					
USBANK	US BANK OPERATIONS CTR.	21-02464	JUL-AUG'21 RAB PILOT DUE TRUST	437,128.98	0.00	
	Extd Total: TAXES PAYABLE:			437,128.98		
	Department Total: TAXES PAYABLE:			437,128.98		
	CAFR Total: CURRENT FUND NON BUDGET ACCTS:			437,128.98		
	Fund Total: CURRENT			585,206.39		
Fund:	BEACH					
Department:	UTILITY OE					
Extd:	BEACH UTILITY O/E: OTHER EXPENSES:					
1-05-55-502-000-201	BEACH UTILITY O/E: General Plant					
NJAMER	N.J. AMERICAN WATER CO.	21-02531	#1018-210027736255 8/4-9/3	2,641.64	0.00	
MERHEA	MERIDIAN OCCUPATIONAL HEALTH	21-02552	INVOICE #469693 AUGUST 2021	280.00	0.00	
				2,921.64		
1-05-55-502-000-205	BEACH UTILITY O/E: Beach Badges					
JERCAP	JERSEY CAPE DIAGNOSTICS	21-02407	Various 3/4" Tyvek wristbands	8,400.00	0.00	
1-05-55-502-000-208	BEACH UTILITY O/E: Office Expense					
OPTIMUM	OPTIMUM	21-02354	#07866-152521-04-4 8/15 - 9/14	30.92	0.00	
1-05-55-502-000-209	BEACH UTILITY O/E: Custodial Supplies					
VERITIV	VERITIV OPERATING COMPANY	21-02384	Various Custodial Supplies	626.42	0.00	B
1-05-55-502-000-219	BEACH UTILITY O/E: Vehicle					
CENTJER	CENTRAL JERSEY EQUIPMENT, LLC	21-01569	Repairs, Supplies, Tools, etc	7.59	0.00	B
ACTIO005	ACTION YAMAHA	21-01911	ATV Supplies, Parts & Tools	121.92	0.00	B
				129.51		
	Extd Total: BEACH UTILITY O/E: OTHER EXPENSES:			12,108.49		
	Department Total: UTILITY OE			12,108.49		
	CAFR Total:			12,108.49		
	Fund Total: BEACH			12,108.49		
Fund:	TRANSPORTATION UTILITY: BUDGET:					
Department:	UTILITY OE					
Extd:	TRANS.UTILITY O/E: OTHER EXPENSES:					
1-06-55-502-000-204	TRANS.UTILITY O/E: Copy/Reproduction					
MUNCAP	MUNICIPAL CAPITAL CORPORATION	21-02504	#18196 CONTRACT PMT # 54 OF 60	296.99	0.00	

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
1-06-55-502-000-204 MUNCAP	TRANS.UTILITY O/E: Copy/Reproduction Continued MUNICIPAL CAPITAL CORPORATION	21-02505	#18196 CONTRACT PMT #55 OF 60	296.99 593.98	0.00	
1-06-55-502-000-208 IPSGRO	TRANS.UTILITY O/E: Parking Permits IPS GROUP, INC.	21-02472	INV63577 Aug2021 Permit Fees	1,846.92	0.00	
1-06-55-502-000-212 IPSGRO	TRANS.UTILITY O/E: Parking Meter Supply IPS GROUP, INC.	21-02460	INV63426 IPS DMS Fees AUG 2021	6,966.00	0.00	
1-06-55-502-000-216 ASBPAK	TRANS.UTILITY O/E: Ads ASBURY PARK PRESS	21-02401	NCPA Newspaper Ad 8-30-21	61.10	0.00	
Extd Total: TRANS.UTILITY O/E: OTHER EXPENSES:				9,468.00		
Department Total: UTILITY OE				9,468.00		
CAFR Total:				9,468.00		
Fund Total: TRANSPORTATION UTILITY: BUDGET:				9,468.00		
Fund: SEWER UTILITY: BUDGET:						
Department: UTILITY OE						
Extd: SEWER UTILITY O/E: OTHER EXPENSES:						
1-07-55-502-000-201 GRAING	SEWER UTILITY O/E: General Plant GRAINGER, INC.	21-02216	Water Heater, 75 gal., #31CE46	1,877.83	0.00	
GRAING		21-02420	Top Load Washer #54HH11, white	601.82	0.00	
				2,479.65		
1-07-55-502-000-202 THEHAR	SEWER UTILITY O/E: Hardware/Tools THE HARDWARE STORE	21-00692	Various Supplies, Tools, etc	76.97	0.00	B
1-07-55-502-000-211 NJAMER	SEWER UTILITY O/E: Light & Power N.J. AMERICAN WATER CO.	21-02531	#1018-210027736255 8/4-9/3	4,264.04	0.00	
1-07-55-502-000-218 GARDSTA	SEWER UTILITY O/E: Contract Services GARDEN STATE LABORATORIES, INC.	21-02355	INVOICE #518631 JULY 2021	1,800.00	0.00	
1-07-55-502-000-220 NJAMER	SEWER UTILITY O/E: Accounting N.J. AMERICAN WATER CO.	21-02457	Usage data 4000218779 8.31.21	411.38	0.00	
1-07-55-502-000-230 JCIJ0005	SEWER UTILITY O/E: Hypochlorite JCI JONES CHEMICALS, INC.	21-02367	#863477 AUGUST 2021	3,154.20	0.00	
Extd Total: SEWER UTILITY O/E: OTHER EXPENSES:				12,186.24		
Department Total: UTILITY OE				12,186.24		
CAFR Total:				12,186.24		
Fund Total: SEWER UTILITY: BUDGET:				12,186.24		
Year Total:				618,969.12		

Attachment: Bill List 9-22-21 (2021-408 : Payment of Bills)

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
Fund: GRANT FUND BUDGET:						
G-02-43-902-018-200	NJDOT Transit Village Program					
MSSIG005 M.S. SIGNS, INC.		21-02495	CITYWIDE WAYFINDING PROJECT	141,551.20	0.00	B
	Extd Total:			141,551.20		
	Department Total:			141,551.20		
	CAFR Total:			141,551.20		
	Fund Total: GRANT FUND BUDGET:			141,551.20		
	Year Total:			141,551.20		
Fund: ANIMAL CONTROL FUND BUDGET:						
T-12-56-850-000-801	Reserve for Animal Control					
NJDEPH NJ DEPT.HEALTH/SNR.SERV.		21-02550	Monthly Dog Report August 2021	20.40	0.00	
	Extd Total:			20.40		
	Department Total:			20.40		
	CAFR Total:			20.40		
	Fund Total: ANIMAL CONTROL FUND BUDGET:			20.40		
Fund: COMMUNITY DEVELOPMENT BLK GRANT BUDGET:						
Extd: CDBG Cares Act B20Mw340100 CFDA 14.218						
T-17-79-850-850-004	Small Business Grants					
7ELEV015 7-ELEVEN 26378C		21-02532	Small Business Grant	2,500.00	0.00	
PURGLA PURPLE GLAZE DONUTS		21-02533	Small Business Grant	2,500.00	0.00	
				<u>5,000.00</u>		
	Extd Total: CDBG Cares Act B20Mw340100 CFDA 14.218			5,000.00		
	Department Total:			5,000.00		
	CAFR Total:			5,000.00		
Extd: 2021 CDBG B21MC340100 CFDA 14.218						
T-17-80-850-850-004	Homelessness Prevention					
JCP JCP&L		21-02462	ACCT # 100 135 036 315- CARSON	377.68	0.00	
	Extd Total: 2021 CDBG B21MC340100 CFDA 14.218			377.68		
	Department Total:			377.68		
	CAFR Total:			377.68		
	Fund Total: COMMUNITY DEVELOPMENT BLK GRANT BUDGET:			5,377.68		
Fund: TRUST OTHER						
T-20-56-850-853-801	Reserve for Special Events					
CITY CITY OF ASBURY PARK		21-02541	Close out account to current	3,600.00	0.00	
	Extd Total:			3,600.00		
T-20-56-850-878-801	Reserve for Recreation					
TBDINC TBD, INC		21-01976	LUNCHES JULY - AUG SUMMER CAMP	1,620.00	0.00	

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
T-20-56-850-878-801	Reserve for Recreation		Continued			
1FOOT005 1 FOOTPRINT, LLC		21-02107	summer camp activity	1,000.00	0.00	B
FUNPLE FUNPLEX		21-02114	SUMMER CAMP ACTIVITY	4,030.00	0.00	
				<u>6,650.00</u>		
	Extd Total:			6,650.00		
T-20-56-850-935-314	AT&T TOWER(NEWARK BLDG.& CONSULTING,LLC)					
ANSZAR ANSELL,GRIMM & AARON, P.C.		21-02498	Invoice 473183 ATT Lease	160.00	0.00	
	Extd Total:			160.00		
	Department Total:			10,410.00		
	CAFR Total:			10,410.00		
	Fund Total: TRUST OTHER			10,410.00		
Fund:	PLANNING & ZONING ESCROW FUND BUDGET:					
CAFR:	PLANNING & ZONING ESCROW FUND BUDGET:					
T-21-00-451-000-299	1401 OCEAN AVENUE(1401 OCEAN, LLC)					
CLACAN CLARKE CATON HINTZ PC		21-02359	Insite PB back inv. 8.19.21	1,085.00	0.00	
	Extd Total:			1,085.00		
	Department Total:			1,085.00		
T-21-00-496-000-299	316 MAIN STREET(316 MAIN AVENUE, LLC)					
CLACAN CLARKE CATON HINTZ PC		21-02359	Insite PB back inv. 8.19.21	530.00	0.00	
	Extd Total:			530.00		
	Department Total:			530.00		
T-21-00-497-000-299	917 ASBURY AVENUE(H4 HOLDINGS, LLC)					
CLACAN CLARKE CATON HINTZ PC		21-02359	Insite PB back inv. 8.19.21	2,055.00	0.00	
	Extd Total:			2,055.00		
	Department Total:			2,055.00		
T-21-00-513-000-299	814 MAIN STREET(AP SHORE HOLDINGS, LLC)					
CLACAN CLARKE CATON HINTZ PC		21-02359	Insite PB back inv. 8.19.21	880.00	0.00	
	Extd Total:			880.00		
	Department Total:			880.00		
T-21-00-524-000-299	BLOCK 4001(AP BLOCK 4001 VENTURE, LLC)					
TMASSO T & M ASSOCIATES		21-02544	LAF407819 Block 4001	9,570.50	0.00	
TMASSO T & M ASSOCIATES		21-02545	LAF410069 Block 4001	1,848.00	0.00	
				<u>11,418.50</u>		
	Extd Total:			11,418.50		
	Department Total:			11,418.50		
	CAFR Total: PLANNING & ZONING ESCROW FUND BUDGET:			15,968.50		
	Fund Total: PLANNING & ZONING ESCROW FUND BUDGET:			15,968.50		

Attachment: Bill List 9-22-21 (2021-408 : Payment of Bills)

September 15, 2021
10:10 AM

CITY OF ASBURY PARK
Purchase Order Listing By Budget Account

Pa 3.D.1.a

Budget Account Vendor	Description	P.O. Id	P.O. Description	Amount	Void Amount	PO Type
Fund:	ISTAR-2 ESCROW FUND:					
T-42-56-850-850-802 CITPLA	ISTAR-2 ESCROW - Miscellaneous CITY OF ASBURY PARK	21-02529	#45825: Block 4001	8,352.50	0.00	
	Extd Total:			8,352.50		
	Department Total:			8,352.50		
	CAFR Total:			8,352.50		
	Fund Total: ISTAR-2 ESCROW FUND:			8,352.50		
Fund:	CITY OF ASBURY PARK REDEVELOPMENT ESCROW					
T-48-56-850-000-806 ARCHGR	711&607 Mattison/545 Lake/550 Cookm(APB) ARCHER & GREINER, P.C.	21-02379	Invoice 4184642 Carter Sack	4,745.00	0.00	
T-48-56-850-000-825 ANSZAR	AP TRIANGLE(ASBURY PARTNERS,LLC/iStar) ANSELL,GRIMM & AARON, P.C.	21-02518	Professional Services Rendered	490.00	0.00	
T-48-56-850-000-842 ANSZAR	iSTAR-BLK 4001(AP BLK 4001 VENTURE, LLC) ANSELL,GRIMM & AARON, P.C.	21-02518	Professional Services Rendered	558.71	0.00	
	Extd Total:			5,793.71		
	Department Total:			5,793.71		
	CAFR Total:			5,793.71		
	Fund Total: CITY OF ASBURY PARK REDEVELOPMENT ESCROW			5,793.71		
	Year Total:			45,922.79		
Total Charged Lines: 271 Total List Amount: 818,514.32 Total Void Amount:				0.00		

Attachment: Bill List 9-22-21 (2021-408 : Payment of Bills)

Totals by Year-Fund Fund Description	Fund	Budget Total	Revenue Total	G/L Total	Total
SEWER UTILITY: BUDGET:	0-07	12,071.21	0.00	0.00	12,071.21
CURRENT	1-01	585,206.39	0.00	0.00	585,206.39
BEACH	1-05	12,108.49	0.00	0.00	12,108.49
TRANSPORTATION UTILITY: BUDGET:	1-06	9,468.00	0.00	0.00	9,468.00
SEWER UTILITY: BUDGET:	1-07	12,186.24	0.00	0.00	12,186.24
Year Total:		618,969.12	0.00	0.00	618,969.12
GRANT FUND BUDGET:	G-02	141,551.20	0.00	0.00	141,551.20
ANIMAL CONTROL FUND BUDGET:	T-12	20.40	0.00	0.00	20.40
COMMUNITY DEVELOPMENT BLK GRANT BUDGE	T-17	5,377.68	0.00	0.00	5,377.68
TRUST OTHER	T-20	10,410.00	0.00	0.00	10,410.00
PLANNING & ZONING ESCROW FUND BUDGET:	T-21	15,968.50	0.00	0.00	15,968.50
ISTAR-2 ESCROW FUND:	T-42	8,352.50	0.00	0.00	8,352.50
CITY OF ASBURY PARK REDEVELOPMENT ESC	T-48	5,793.71	0.00	0.00	5,793.71
Year Total:		45,922.79	0.00	0.00	45,922.79
Total Of All Funds:		818,514.32	0.00	0.00	818,514.32

September 22 , 2021 Council Meeting

Balance Brought Forward from Total List Amount	\$ 818,514.32
CMRS-FP	\$ 2,500.00
G.F.O.A of NJ	\$ 475.00
	<u>\$ 821,489.32</u>



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-409

Authorizing an agreement with PayByPhone for a mobile parking application



RESOLUTION NO. 2021-409

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

RESOLUTION AUTHORIZING AN AGREEMENT WITH PAYBYPHONE THROUGH THE NATIONAL COOPERATIVE PURCHASING ALLIANCE (NCPA) FOR A MOBILE PARKING APPLICATION

WHEREAS, the City of Asbury Park is a member of the National Cooperative Purchasing Alliance (NCPA); and

WHEREAS, the NCPA has awarded PayByPhone a competitively bid contract and said contract number 05-52; and

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

WHEREAS, PayByPhone has provided an annual contract of no charge to the City and as per N.J.S.A 40A:11-5 this contract shall be for three years in length; and

WHEREAS, the contract term shall commence upon the date of the mutually agreed upon Notice to Proceed that shall be signed by PayByPhone and the City Manager; and

WHEREAS, the Director of Transportation is recommending to the City Council to authorize the award for a mobile parking application to PayByPhone; and

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

WHEREAS, A Notice of Intent to Award was advertised on the City of Asbury Park website and in the Asbury Park Press on August 30, 2021 as per the requirements in LFN 2012-10.

WHEREAS, the contract between NCPA and PayByPhone was awarded under a fair and open process as per the requirements in LFN 2012-10.

WHEREAS, no New Jersey State cooperative contracts for PayByPhone or similar services exist and the use of the national cooperative purchasing agreement shall result in a cost

savings over the purchase of similar services through other procurement processes; and

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

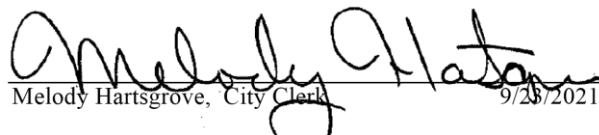
WHEREAS, the City Manager is hereby authorized to sign any contracts with the vendor.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Asbury Park, County of Monmouth, State of New Jersey, authorizes the City Manager to enter into an agreement with PayByPhone as per NCPA Contract 05-52 for a mobile payment parking application.

NOW, THEREFORE, BE IT FURTHER RESOLVED that a copy of this Resolution be provided to the CFO, City Clerk, Director of Transportation 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. 2021-409 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/23/2021

MELODY HARTSGROVE
CITY CLERK

COOPERATION AND SERVICE AGREEMENT

This Cooperation and Service Agreement (the “Agreement”) is entered into as of July __, 2021 (the “Effective Date”) between PayByPhone Technologies Inc., a developer of enhanced mobile commerce solutions, a British Columbia corporation with its principal place of business at #403 – 1168 Hamilton Street, Vancouver, British Columbia, Canada (“PayByPhone”) and City of Asbury Park, New Jersey, a provider of parking services, with its head office at 1 Municipal Plaza, Asbury Park, NJ 07712 (“Client”).

RECITALS

The objective between PayByPhone and Client provided for in this Agreement is for PayByPhone to provide wireless applications to enhance the payment process for parking at parking facilities and metered parking stalls owned and/or managed by Client. PayByPhone mobile commerce solutions will also provide Client with a management information system, including real-time operation and transaction reports.

AGREEMENT

Section 1 THE PAYBYPHONE MOBILE PAYMENT PLATFORM AND APPLICATIONS

1.1 PAYBYPHONE MOBILE PAYMENT APPLICATION

PayByPhone agrees to roll out the PayByPhone mobile payment service for use at Client’s managed and owned parking facilities as agreed upon by PayByPhone and Client, to allow for consumers to pay for the use of Client’s parking facilities through personal wireless devices (e.g., cellular telephones) or other wireless systems.

1.2 PAYBYPHONE MANAGEMENT INFORMATION SYSTEM

PayByPhone will operate and manage a software application for Client that will provide near real time information and management reports on the transactions conducted utilizing the PayByPhone Parking Payment Application (the “Management Information System”). PayByPhone will host the Management Information System on its network. Client will access the Management Information System through a browser-based program installed on Client’s computer hardware.

1.3 COMPUTER, NETWORKING AND TELECOMMUNICATION SYSTEMS

PayByPhone will own or possess, and will operate and maintain, all computer and networking hardware and software and data required to operate the PayByPhone mobile payment services service as contemplated in this Agreement, other than Client’s existing computer and telecommunications systems.

1.4 MOBILE PAYMENT SERVICE ENFORCEMENT

Client agrees to supply Wireless Devices to employees in the field to provide real time confirmation of validly parked vehicles.

1.5 REPORTS

PayByPhone will provide Client with a set of standard reports in the self-serve PayByPhone Service Management Interface System. Any changes or customizations to the standard set of reports will be subject to then-current PayByPhone Professional Services fees. See Appendix B for sample rates.

Section 2 FEES AND PAYMENTS

2.1 PRICING AND PAYMENT

Client agrees to pay the fees, as outlined in Appendix A. All amounts payable hereunder are exclusive of any and all taxes, including taxes applicable on fees paid by the consumer, and Client is responsible for payment of such taxes. All prices are stated, and Client shall pay, in US dollars. Payment is due within 30 days of invoicing.

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2.2 MERCHANT ACCOUNT

Merchant account refers to Client's merchant account set up with Client's acquiring bank. PayByPhone will cover the cost of linking one (1) Client merchant account with PayByPhone's gateway provider. Client agrees to cover the cost of merchant account updates including all third-party integration fees imposed by Client's vendors and then-current PayByPhone Professional Services fees. See Appendix B for sample rates.

2.3 TRANSACTION TESTING

PayByPhone reserves the right to execute test transactions from time to time to ensure top performance of the system and account. PayByPhone may execute up to ten test transactions per month without adjusting the Client invoice.

2.4 THIRD PARTY INTEGRATION

In the event that system changes (such as upgrades) by a third party impact the PayByPhone integration with Client sub-systems such as enforcement, Client agrees to pay for all PayByPhone development costs required to maintain such integration. PayByPhone will notify Client, in advance, of any such integration costs that could be added.

Section 3 EXCLUSIVITY

[intentionally blank]

Section 4 MARKETING, PROMOTION AND USER EDUCATION

4.1 SIGNAGE

4.1.1 Client agrees to provide adequate space for PayByPhone signage at each parking facility at which the PayByPhone mobile payment service is to be available, with sign size and placement to be mutually agreed by PayByPhone and Client acting reasonably. Client agrees that signs will be hung and/or located near payment machines at parking facilities enabled with the PayByPhone mobile payment services service. PayByPhone will provide overlay decals to affix to current signs for the initial implementation at Client's locations offering PayByPhone as mobile payment service provider. Client will be responsible for installation of all decals and signs required for implementation. Client agrees to supply all future decals and signage, including new locations. Client agrees to supply replacement signs and decals which may be required in the future.

4.1.2 Standard PayByPhone signage template is included in the standard implementation project. Professional Services associated with custom signage or changes to standard signage are billable at the then current professional services rates. See Appendix B for sample rates. All signage must comply with the PayByPhone consumer branding standards.

4.2 MARKETING EVENTS

PayByPhone may conduct on-site marketing events and campaigns for its service, whereby PayByPhone will inform parking lot consumers of the availability of the PayByPhone mobile payment services as well as any promotions available, with the knowledge and approval of Client which is not to be unreasonably withheld.

4.3 CLIENT TRAINING

PayByPhone will provide initial training to Client using a "Train the Trainer" (the "Client Trainer") model on the self-served PayByPhone Service Management Interface (SMI). The said Client Trainer will, at its own expense, train its staff and employees, including patrollers, to operate the mobile payment services and related applications and technology. Additional training sessions are available at the then current professional services rates. See Appendix B for sample rates.

Section 5 INTELLECTUAL PROPERTY

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5.1 INTELLECTUAL PROPERTY RIGHTS

5.1.1 The parties acknowledge and agree that any trademarks, patents, trade names, logos, trade dress, domain names, copyrights or licenses therein, or other enforceable intellectual property rights and whether in hard or electronic copy (collectively “Intellectual Property”) belonging to the other party, given to them under this Agreement is and shall remain the property of that party for the duration of the Term of this Agreement.

5.1.2 Except as expressly stated, nothing in this Agreement shall be deemed or interpreted to convey, transfer or assign any Intellectual Property rights to the other party.

5.1.3 Each party reserves the right to approve in advance the use of its Intellectual Property by the other party in each and every instance.

5.1.4 Upon termination of this Agreement for any reason the parties will use reasonable endeavours to ensure that all such Intellectual Property and material are removed from display and/or destroyed at the request of the other party save where such Intellectual Property is held by the parties in compliance with any statutory obligations and/or the maintenance of proper records.

5.1.5 The parties undertake that they have all necessary permissions, licenses and rights to use the Intellectual Property of third parties for the purposes of this Agreement.

5.1.6 Each party shall indemnify (for the purposes of this clause, the “Indemnifying Party”) the other (for the purposes of this clause the “Indemnified Party”) against all actions, claims, proceedings, costs and expenses (including reasonable legal fees) arising from any actual infringement of Intellectual Property rights of whatever nature insofar as these relate to the Intellectual Property rights developed and owned by the Indemnifying Party or licensed to the Indemnified Party which claims, actions or proceedings arise as a result of the Indemnified Party’s use of any of the Services, except that the indemnity shall not apply to any actions, claims or proceedings which are attributable to any breach of contract or negligent act or omission on the part of the Indemnified Party or where such actions, claims or proceedings relate to any developments of the services carried out by or at the request of the Indemnified Party except where the Indemnified Party knew or ought to have known that such development of the services requested by the Indemnified Party would result in an infringement of Intellectual Property rights.

5.1.7 The Indemnified Party shall notify the Indemnifying Party in writing of any such action, claim or proceeding and shall not make any admission unless the Indemnifying Party gives prior written consent.

5.1.8 At the Indemnifying Party’s request and expense, the Indemnified Party shall permit the Indemnifying Party to conduct all negotiations and litigation. The Indemnified Party shall give all assistance as the Indemnifying Party may reasonably request and the Indemnifying Party shall pay the Indemnified Party’s costs and expenses so incurred.

5.1.9 The Indemnifying Party may, at its expense: (i) obtain a license to enable the Indemnified Party to continue to use the Services, or (ii) modify or replace the Services to avoid any alleged or actual infringement or breach, or (iii) terminate the provision of the affected elements of the Services. Where the Indemnifying Party exercises options (i) or (ii) the functionality of such modification or replacement shall not materially affect the performance of the Services.

5.2 CUSTOMER INFORMATION

5.2.1 The parties will share information and data directly relating to drivers’ parking sessions through the PayByPhone service at parking spaces owned and/or managed by Client and as may be required by the Client for parking enforcement, fines, and proceedings (“Transaction Data”). Transaction Data may include vehicle license

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plate, parking session date, time, duration, zone number and amount paid, details of parking fines/violation notices, and parking session details obtained through customer service centre, and does not include User Profile Data (defined below).

5.2.2 In using, sharing, or otherwise processing Transaction Data, PayByPhone and Client must comply with applicable data protection laws, contractual obligations and any other applicable requirements. Each party is responsible to the PayByPhone service users and other third parties for its respective use, sharing and processing of Transaction Data, whether it performs such use, sharing and processing directly or through third parties. Each party acts as a “data controller” with respect to Transaction Data for the purposes of the European Union legislation (if applicable to the party’s activities) and each party agrees to provide such assistance as is reasonably required to enable the other party to comply with the applicable data protection laws.

5.2.3 Any information about or with respect to PayByPhone service users that is not related to parking sessions at parking spaces owned or managed by the Client, including without limitation, information provided by users upon registration for a PayByPhone account and data about the user’s activity in the PayByPhone account or the PayByPhone applications (“User Profile Data”) shall be exclusively owned by PayByPhone. PayByPhone shall retain exclusive ownership of all rights in any derivative data it develops based on Transaction Data and User Profile Data.

Section 6 TERM AND TERMINATION

6.1 TERM AND RENEWAL

6.1.1 This Agreement shall enter into force on the “Go Live” (Implementation) date and shall remain in force and effect for a period of three years (the “Initial Term”) from the date signed unless earlier terminated in accordance with this Section 6.

6.1.2 Upon the termination of the Initial Term, the Agreement will automatically renew for one (1) or more additional terms of one (1) year each (each a “Renewal Term”), unless either party gives the other party at least ninety (90) days prior written notice of its intent to not renew the Agreement before the end of the then-current Term. The Initial Term and all Renewal Terms, if any, shall collectively be referred to as the “Term”.

6.2 TERMINATION

Should a party breach a material term and such breach remains uncorrected for thirty (30) days after receipt of a notice by the breaching party, the non-breaching party may, in addition to all other remedies available at law, terminate this Agreement by providing written notice to the breaching party, without further obligation provided, however, that if the nature of the breach is such that it cannot be reasonably cured within such thirty (30) day period, the breaching party will not be deemed in default of this Agreement so long as such party commences efforts to effect a cure and is diligently pursuing such efforts. Provided, further, that if the breach is as a result of the non-payment of any fee, the non-breaching party may terminate this Agreement if such breach remains uncorrected for ten (10) days after the breaching party's receipt of notice of such breach.

6.2.1 Either Party may terminate this Agreement for convenience by providing sixty-days written notice to the non-terminating Party.

Section 7 REPRESENTATIONS AND WARRANTIES

7.1 MUTUAL REPRESENTATIONS AND WARRANTIES

Each party represents and warrants to the other that:

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- i) it has the full corporate right and authority, and possesses all licenses, permits, authorizations and rights to intellectual property, necessary to enter into and perform this Agreement;
- ii) its entry into and performance of this Agreement do not and will not conflict with or result in a breach or violation of any agreement or order by which it is bound; and
- iii) this Agreement constitutes its legal, valid and binding obligations enforceable against it in accordance with the terms of this Agreement.

Section 8 DISCLAIMER, INDEMNIFICATION AND LIMITATION OF LIABILITY

8.1 DISCLAIMER

Except as expressly set forth in this agreement, PayByPhone does not make, and hereby specifically disclaims, any representations or warranties, express or implied, regarding the PayByPhone mobile payment services, including any implied warranties of title, merchantability, fitness for a particular purpose or non-infringement. Client acknowledges that the PayByPhone mobile payment services and services furnished by PayByPhone under this agreement (including, without limitation, any servers or other hardware, software, applications and any other items used or provided by PayByPhone or any third parties in connection with providing access to or hosting any of the foregoing or the performance of any services by PayByPhone under this agreement) are provided by PayByPhone “as is”.

8.2 INDEMNIFICATION

Subject to Section 8.3, each party (the “Indemnifying Party”) will defend, indemnify and hold harmless the other party (the “Indemnified Party”) from and against any and all third party claims, actions, losses (collectively, “Losses”) resulting from or arising out of the Indemnifying Party’s breach of any representation, warranty or other obligation set forth in this Agreement. The Indemnified Party shall not be entitled to be so indemnified unless it has given the Indemnifying Party prompt written notice of any Losses, afforded the Indemnifying Party the opportunity to assume sole control over the defence and settlement, if applicable, of the Losses, and provided the Indemnifying Party (at the Indemnifying Party’s expense) all relevant information, assistance and authority to enable the Indemnifying Party to perform its obligations hereunder. The Indemnifying Party shall not settle any Losses without the Indemnified Party’s written consent, which shall not be unreasonably withheld.

8.3 LIMITATION OF LIABILITY

In no event shall any party be liable for consequential, special, indirect or incidental damages, including but not limited to any damages resulting from loss of use or profits arising out of or in connection with this agreement, whether in an action based on contract, tort (including negligence) or any other legal theory, even if the party has been advised of the possibility of such damages.

8.4 PARKING RATES

Client will be given access to parking rate data in order to confirm the parking rates at each location via the PayByPhone BackOffice. PayByPhone will make every attempt at ensuring the rates are configured correctly; upon completion of each location setup, it is the Client’s responsibility to ensure all rates are configured correctly. Failing to do so shall exclude PayByPhone from any liability. Client shall provide PayByPhone with sufficient notice of any rates change during PayByPhone standard business hours.

Section 9 CONFIDENTIALITY

Neither party will disclose the other party’s confidential or proprietary information, including User Data (“Confidential Information”) (including the terms of this Agreement and any information provided by the other party that is confidentially maintained or proprietary or which derives value from not being generally known to persons who can obtain economic value from its disclosure or use or that a reasonable person would consider confidential, given the context) except:

- i) with the other party’s consent;

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- ii) to employees, agents and contractors who have a need to know in the discharge of their duties and who are subject to a contractual obligation to keep such information confidential that is at least as restrictive as this Agreement;
- iii) when required to do so by law or by any binding rule, order or request.

For purposes of this Section 9, the parties agree that confidential or proprietary information does not include any information that is:

- (a) already known to the receiving party at the time of disclosure hereunder (other than from the other party hereto) as demonstrated by its written records;
- (b) now or hereafter becomes publicly known other than through acts or omissions of the receiving party, or anyone to whom the receiving party disclosed such information;
- (c) disclosed to the receiving party, by a third party, under no obligation of confidentiality to the disclosing party or any other party; or
- (d) independently developed by the receiving party without reliance on the confidential information of the disclosing party as shown by its written records.

Each party shall exercise reasonable commercial care in protecting the confidentiality of the other party's confidential information disclosed to it. The parties agree that an actual or threatened breach of this provision would result in irreparable harm to the party whose confidential information would be disclosed in breach, and shall entitle that party to temporary or permanent injunctive relief without proof of actual damages.

Section 10 MISCELLANEOUS

10.1 ASSIGNMENT

This Agreement shall be binding on the parties, their successors and their permitted assigns. Neither party may assign its rights or obligations under this Agreement without the consent of the other. Such consent may not be unreasonably withheld.

10.2 NO AGENCY

Each party, in all matters relating to this Agreement, will act as an independent contractor and independent employers. Except as otherwise expressly set forth herein, neither party will have authority and will not represent that it has any authority to assume or create any obligation, express or implied, on behalf of the other, or to represent the other as an agent, employee or in any other capacity. Nothing in this Agreement shall be construed to have established any agency, joint venture or partnership between the parties. Neither party shall make any warranties or representations on behalf of the other party.

10.3 GOVERNING LAW

This Agreement, and all matters relating hereto, shall be governed in all respects by the laws of the state of Delaware, excluding the application of any conflict of laws principles and/or rules. The parties hereby agree that all disputes arising out of this Agreement shall be subject to the exclusive jurisdiction of and venue in the competent courts located in the state of Delaware, and consent to the personal and exclusive jurisdiction and venue of these courts.

10.4 SEVERABILITY

In the event that any provision of this Agreement shall be unenforceable or invalid under any applicable law or be so held by applicable court decision, such unenforceability or invalidity shall not render this Agreement unenforceable or invalid as a whole, and, in such event, such provision shall be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision within the limits of applicable law or applicable court decisions.

10.5 ATTORNEY'S FEES

In any legal proceeding between the parties, the prevailing party shall be entitled to recover reasonable attorney's fees and expenses.

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10.6 FORCE MAJEURE

If performance hereunder is prevented, restricted or interfered with by any act or condition whatsoever beyond the reasonable control of a party, the party so affected, upon giving prompt notice to the other party, shall be excused from such performance to the extent of such prevention, restriction or interference.

10.7 ENTIRE AGREEMENT

This Agreement, together with the Appendix attached to it, constitutes the entire agreement between the parties with respect to the subject matter hereof. This Agreement supersedes, and the terms of this Agreement govern, any prior agreements with respect to the subject matter hereof. This Agreement may not be modified, amended or any provision waived except by the parties' mutual written agreement.

10.8 NO WAIVER

Failure by either party to enforce any provision of this Agreement (whether in any one or more instance) shall not be deemed a waiver of future enforcement of that or any other provision.

10.9 NOTICE

Any notices hereunder provided to PayByPhone shall be given at the address specified below or at such other address as PayByPhone specifies in writing. Any notices hereunder provided to Client shall be given at the address specified below or at such other address as Client specifies in writing. Any notice or other communication required to be given hereunder by either party shall be deemed duly given (a) when personally delivered to the other party, or (b) on the date of receipt when such notice was mailed by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth above, or such other address as either party may designate by giving written notice to the other; or (c) on the date of receipt when such notice was sent by facsimile or e-mail to the other party; provided the sending party receives a written or electronic notice of receipt from the other party of the facsimile or e-mail.

10.10 COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall be taken together and deemed to be one instrument. The parties further agree that a signature transmitted via facsimile shall be deemed original for all purposes hereunder.

10.11 CAPTIONS

The captions used in this Agreement are for convenience only and shall not affect in any way the meaning or interpretation of the provision set forth herein.

10.12 AGREEMENT APPROVAL

Each party hereby represents and warrants that all necessary corporate and/or governmental approvals for this Agreement have been obtained, and the person whose signature appears below has the authority necessary to execute this Agreement on behalf of the party indicated.

10.13 SOPHISTICATION OF PARTIES

Each party to this Agreement represents that it is a sophisticated commercial party capable of understanding all of the terms of this Agreement, that it has had an opportunity to review this Agreement with its counsel, and that it enters this Agreement with full knowledge of the terms of the agreement.

10.14 CLIENT'S CONDUCT OF BUSINESS THROUGH AFFILIATES

The parties acknowledge that Client may carry out its business through affiliates. Client agrees to cause its affiliates to take such actions and to execute such documents as may be reasonably required to give effect to this Agreement as though references to Client in this Agreement were references to Client and those of its affiliates through which it carries on the business of owning and operating parking facilities.

10.15 PCI-DSS: PAYMENT CARD INDUSTRY DATA SECURITY STANDARD

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PayByPhone is responsible for the security of cardholder data which PayByPhone possesses or otherwise stores, processes, or transmits on behalf of the Client. PayByPhone abides by the rules and regulations set forth in the PCI-DSS.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

City of Asbury Park, NJ

PayByPhone Technologies Inc.

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____

Notice Address:
1 Municipal Plaza
Asbury Park, NJ 07712

Notice Address:
#403 – 1168 Hamilton St.
Vancouver, British Columbia, V6B 2S2

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APPENDIX A

PRICING:

All amounts are exclusive of any and all taxes, including taxes applicable on fees paid by driver.

ITEM	COST	TOTAL
ONE-TIME SETUP FEES: MOBILE PAYMENT APP		
Mobile payment services set-up fee	\$500 ¹ (waived)	\$500.00 ¹ (waived)
Software license fee	\$1,200 (waived)	\$1,200.00 (waived)
Training (remote), consulting, marketing, 24 x 7 x 365 customer support	Included	\$0.00
Signage – PayByPhone will pay for first round of signage production at service launch	Included	\$0.00
Interactive Voice Response included in Convenience Fee (\$0.03)	Included	\$0.00
Integration with enforcement solution software	Included	\$0.00
Initial dynamic white label background	Included	\$0.00
USER CONVENIENCE FEE (PER TRANSACTION) – CLIENT IS MERCHANT OF RECORD		
Convenience Fee Only	\$0.27	\$0.27
Monthly Minimum Fees (waived for first 3 months)	\$250 ²	\$250.00 ²
<u>Note:</u> These prices reflect a non-exclusive, 5-year agreement with PayByPhone.		

NOTES:

- One time set-up fee includes, but is not limited to configuration, testing and implementation of a dedicated client account within the PayByPhone system; merchant account integration and testing; set up and training on reporting, customer service and other elements of the PayByPhone Service Management Interface, marketing coordination. Setup fees invoiced at contract signing.
- Monthly fees apply when mobile payment services fees (transaction charges) per calendar month total less than as specified here. Client is responsible for covering the difference between the monthly minimum and the total fees.
- Client's own credit card processing and merchant banking fees will apply.
- All fees and charges are payable within 30 days of invoicing.

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APPENDIX B**PayByPhone Professional Services Sample Rates Table & Definitions**

Resource	Office Hours Rate per hour	After Hours Rate per hour
Senior Architect	\$250	\$315
Senior Product Manager	\$250	\$315
Creative Services	\$200	\$250
Project Manager	\$200	\$250
Programmer / Developer	\$200	\$250
Implementation Manager	\$175	\$225
Consumer Adoption Strategist	\$150	\$200
Application Trainer	\$125	\$150
Support Agent	\$125	\$150
Tester	\$125	\$150

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Resource	Descriptions
Senior Architect	A PayByPhone Architect will lead the definition and implementation of the product software architectures. They will transform the requirements created by the Product Manager into a set of architecture and design documents that can be used by the rest of the team to create the solution. The PayByPhone Architect is responsible for matching technologies to the proposed requirements.
Senior Product Manger	A PayByPhone Product Manager specifies market requirements for current and future products. Working with the Project Manager, software development team, client and client management team, the Product Manager is responsible for driving a solution across development teams through market requirements, product contracts and positioning.
Creative Services	The PayByPhone Creative Team will execute highly effective and proven design concepts, layouts, graphic elements and systems. Our Creative Manager will plan and arrange signage, stickers, decals and marketing collateral including web content according to the client's parking environment, marketing strategies and objectives, taking into consideration the usability and visibility of each sign.
Project Manager	A PayByPhone Project Manager will create and maintain project plans that communicate tasks, milestones, status and resource allocation. Making use of Project Management Lifecycle Methodology, they are ultimately responsible for project execution. In addition to exercising their knowledge of project management best practices, the PayByPhone project manager serves as business liaison, budget manager, customer relations manager, facilitator, negotiator, risk manager, change agent, task tracker, problem solver and implementer.
Implementation Manager	Manage / coordinate and implement ALL technical aspects required to set up the project. Liaise with Parking Operator staff to ensure data is complete and correct. Coordinate internal development resources and provide updates to project management and commercial team on timing, dependencies etc. Manages the pickle process. Provide technical training to client personnel.
Consumer Adoption Strategist	A PayByPhone Consumer Adoption Strategist will work with the key client contacts to develop and implement a plan to maximize the client's goals for the PayByPhone service. Learning from hundreds of client implementations, access to the latest data analytics and considerable expertise in mobile and consumer technology usage are incorporated into an ongoing plan to drive maximum usage and customer convenience.

Application Trainer	A PayByPhone Applications Trainer will design and deliver training programs for the PayByPhone system. They will also design training course materials and other documents such as handouts, manuals and exercises. Training is typically conducted via a web session, either one on one in a train-the-trainer scenario or in a group setting.
Support Agent	A PayByPhone support agent interacts with client contacts to address inquiries regarding the PayByPhone system, reporting interface, log-ins and general administration.
Tester	The PayByPhone Quality Assurance (QA) testers will thoroughly evaluate, stress-test and troubleshoot all new code, programs and software. The PayByPhone QA testers will log and prioritize any issues/bugs found and work closely with the Software Development team for a resolution.

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Public Law 2011, c. 139 and subsequent Local Finance Notice 2012-10 authorizes the use and subsequent implementation of national cooperatives such as the National Cooperative Purchasing Alliance. The Local Finance Notice 2012-10 directs municipalities to review the cost-savings achieved by utilizing national cooperatives to ensure the best price is being received and that all purchases have been made through a fair and open process.

By contracting with PayByPhone through the National Cooperative Purchasing Alliance we are able to receive a cost savings over PayByPhone's usual pricing and receive pricing similar to that of ParkMobile and Passport who we are already contracted with for similar services. Additionally, no New Jersey State Cooperative Contracts are available for PayByPhone or any similar services (Appendix E) that might provide a greater cost-savings.

Provider	Mobile Payment Services Setup Fee	Integration with an enforcement solution software	Initial Dynamic White Label Background	Transaction Fee	Appendix
PayByPhone NCPA	\$0.00	\$0.00	\$0.00	\$0.27	A
PayByPhone Standard	\$1,500.00	\$500.00	\$1,500.00	\$0.35	B
Park Mobile	\$0.00	\$0.00	\$0.00	\$0.30	C
Passport	\$0.00	\$0.00	\$0.00	\$0.30	D

The National Cooperating Purchasing Alliance contracted with PayByPhone to provide this pricing through a competitive bidding process. The solicitation was publicly advertised on the NCPA Website and in USA Today on 10/3/20 and 10/20/20 with a submission date of 11/20/20. The Evaluation Criteria was made available in the request for proposal which is available for review on the NCPA webpage, and the contract was publicly awarded by the National Cooperative Purchasing Alliance on 10/8/20. All information pertaining to the solicitation, advertising, evaluation, and awarding of contract number 05-52 between PayByPhone and the NCPA is available at <http://www.ncpa.us/Vendors/PayByPhone>.

The contract between The City of Asbury Park and PayByPhone was advertised in the Asbury Park Press on 8/30/21 and has been available for public review on the City of Asbury Park's website from 8/26/21 to 9/15/21. The comment period ended on 9/14/21, no comments were received.

APPENDIX A

PRICING:

All amounts are exclusive of any and all taxes, including taxes applicable on fees paid by driver.

ITEM	COST	TOTAL
ONE-TIME SETUP FEES: MOBILE PAYMENT APP		
Mobile payment services set-up fee	\$500 ¹ (waived)	\$500.00 ¹ (waived)
Software license fee	\$1,200 (waived)	\$1,200.00 (waived)
Training (remote), consulting, marketing, 24 x 7 x 365 customer support	Included	\$0.00
Signage – PayByPhone will pay for first round of signage production at service launch	Included	\$0.00
Interactive Voice Response included in Convenience Fee (\$0.03)	Included	\$0.00
Integration with enforcement solution software	Included	\$0.00
Initial dynamic white label background	Included	\$0.00
USER CONVENIENCE FEE (PER TRANSACTION) – CLIENT IS MERCHANT OF RECORD		
Convenience Fee Only	\$0.27	\$0.27
Monthly Minimum Fees (waived for first 3 months)	\$250 ²	\$250.00 ²

Note: These prices reflect a non-exclusive, 5-year agreement with PayByPhone.

NOTES:

1. One time set-up fee includes, but is not limited to configuration, testing and implementation of a dedicated client account within the PayByPhone system; merchant account integration and testing; set up and training on reporting, customer service and other elements of the PayByPhone Service Management Interface, marketing coordination. Setup fees invoiced at contract signing.
2. Monthly fees apply when mobile payment services fees (transaction charges) per calendar month total less than as specified here. Client is responsible for covering the difference between the monthly minimum and the total fees.
3. Client's own credit card processing and merchant banking fees will apply.
4. All fees and charges are payable within 30 days of invoicing.

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APPENDIX B

Tab 7 – Pricing

- Please submit price list electronically via our online Bonfire portal (pricing can be submitted as Discount off MSRP, cost plus, etc). Products, services, warranties, etc. should be included in price list. Prices submitted will be used to establish the extent of a respondent's products and services (Tab 5) that are available and also establish pricing per item.
- Price lists must contain the following:
 - ❖ Product name and part number (include both manufacturer part number and respondent part number if different from manufacturers).
 - ❖ Vendor's List Price
 - ❖ Percent Discount to NCPA participating entities
- Not To Exceed Pricing
 - ❖ NCPA requests pricing be submitted as "not to exceed pricing" for any participating entity.
 - ❖ The awarded vendor can adjust submitted pricing lower but cannot exceed original pricing submitted for solicitation.
 - ❖ NCPA requests that vendor honor lower pricing for similar size and scope purchases to other members.

ITEM	LIST PRICE	NCPA PRICE
ONE-TIME SETUP FEES		
Signage – PayByPhone will pay for first round of signage production at service launch	Included	Included
Training, consulting, marketing, 24x7x365 customer support	Included	Included
Mobile payment services setup fee	\$1,500	\$500.00*
Integration with an enforcement solution software	\$500	Included
Initial dynamic white label background	\$1,500	Included
PER TRANSACTION CHARGES		
Transaction fee for hourly or single day parking	\$0.35	\$0.24*
Optional Merchant on Record	\$0.22 + 2.95%	\$0.15 + 2.95%*

APPENDIX C

SCHEDULE 3
FEEES

Parkmobile shall charge the Client or Member a member fee of \$0.30 cents per transaction ("Member Fee").

Traditional Payment Credit Card Fees/Merchant Processing/Other Third-Party Fees:

Parkmobile has been certified and can pass real time authorized debit/credit card transactions to the Client using one of Parkmobile's fully integrated processing partners to fund all remittance directly into Client's account. Should Client elect to pursue an alternative Merchant Service Provider, Parkmobile shall pass real time transactions via a gateway solution at an additional cost of \$.05 per authorized transaction. In either scenario, the Client acts as the MOR in the arrangement, covering all credit card processing costs. Parkmobile invoices the Client monthly to seek reimbursement from the Client for its Member Fee assessed on each Transaction.

Emerging Payments Fees

Parkmobile shall collect the Total Price for each Emerging Payment transaction and pass the Emerging Parking Revenue to the Client in accordance with Parkmobile's standard settlement procedures.

Other Terms and Conditions

Parkmobile's Member Fee does not cover any Transaction Processing Fees or other third-party fees associated with the acceptance of Traditional or Emerging Payments.

Parkmobile reserves the right to pass through increases in third party transaction processing and related fees.

The use of mobile devices for enforcement as well as data plans are not part of this agreement.

Cost for initial standard stickers shall be borne exclusively by Parkmobile. Client will be responsible for all installation.

Cost of marketing shall be borne exclusively by Parkmobile based on Parkmobile's standard marketing program. Parkmobile reserves the right to change its name, branding and signage at any time during the Term of this Agreement

Parkmobile reserves the right to increase Member Fees and Additional Service (as defined below) fees upon sixty (60) days written notice to Client.

Other development activities and additional services (listed below) for a fee at the request of and after written approval by Client as described below.

Additional Services:

1. Non-Integrated Gateway Service
2. Additional Marketing/Advertising
3. Customized Reporting
4. Custom Integration to 3rd parties
5. Citation/Enforcement support
6. Replacement Signage/Stickers
7. Additional Training
8. Zone & Rate structure changes after implementation
9. Event Override Solution
10. Self-Administration Service

APPENDIX D

This Order Form (the "Order Form"), effective as of February 11, 2021, is being entered into by and between Passport Labs, Inc. ("Passport") and City of Asbury Park, NJ ("Customer") pursuant and subject to the Software License and Service Agreement (the "Agreement") entered into by the Parties as of February 11, 2021. Passport has an agreement with the National Purchasing Alliance ("NCPA") awarded on December 8, 2020, NCPA Contract No. 05-51 ("NCPA Contract") and the Customer has the authority to enter into a cooperative purchase contract with Passport utilizing the NCPA Contract. Upon execution, this Order Form shall be incorporated by reference in and subject to the Agreement. Capitalized terms used but not defined herein shall have the same meanings as set forth in the Agreement.

I. SUMMARY OF THE PRODUCTS AND SERVICES

This Order Form, together with any Product Specific Terms attached hereto and made a part hereof in Schedule 1 and Exhibit E attached hereto and made a part hereof, contains the terms and conditions applicable to the Products and related services purchased pursuant to the Agreement.

PRODUCTS AND SERVICES	
Mobile Payment for Parking Platform ("MPP")	☒
Custom-Branded MPP	☐
Citation Management Platform ("CMP")	☐
Harvester	☐
Digital Permits for Parking Platform ("DPP") As described in Exhibit E.	☐
License Plate Recognition Platform ("LPR")	☐

II. FEES

A. Fees. The fees are as follows:

Products and Services	Fee(s)	Fee Type(s)
Mobile Payment for Parking ("MPP"):		
Per Transaction MPP Service and License Fee	\$0.25	Per Transaction ¹
Per Transaction MPP Customer Design Maintenance Fee	\$0.05	Per Transaction
Maximum Convenience Fee Passed through to Parking Customers	\$0.30	Per Transaction
Digital Permits for Parking ("DPP"):		
DPP Service and License Fee	N/A	Per Permit Per Month
Merchant Services Fee	Passport App: 2.1% + \$0.15/transaction	
Payment Gateway Fee	Passport App: Included in the Merchant Services Fee	
Monthly Minimum Fee	MPP: WAIVED	

¹ 1. An MPP "Transaction" is a single parking session lasting less than twenty-four (24) hours in duration.

APPENDIX E

State Contract For #NIGP 915 - Coomunications and Media

Contract / Blanket #	Bid #	Description	Vendor	Type Code	Dollars Spent to Date	Organization	Status	Begin Date	End Date
89243		T2112 - NEXT, SECOND AND THIRD DAY DELIVERY SERVICES FOR ITEMS OVER 71 POUNDS	Broadway Moving & Storage Inc.	7	\$425,198.80	Division of Purchase and Property	3PS - Sent	7/1/2015	2/28/2022
89099		T1818 - SERVICES COUNCIL DEPT. OF HUMAN SERVICES	ACCSES NJ	27	\$18,657,683.39	Division of Purchase and Property	3PS - Sent	9/1/1999	6/30/2022
88766		T2989 - COMMUNICATIONS WIRING SERVICES	Johnston G P Inc.	2	\$15,409.00	Division of Purchase and Property	3PS - Sent	3/20/2015	3/19/2022
88740		T2989 - COMMUNICATIONS WIRING SERVICES	Millennium Communications Group Inc.	2	\$16,477.00	Division of Purchase and Property	3PS - Sent	3/20/2015	3/19/2022
88739		T2989 - COMMUNICATIONS WIRING SERVICES	Network Cabling Inc dba NetQ Multimedia Co	2	\$3,617,621.91	Division of Purchase and Property	3PS - Sent	3/20/2015	3/19/2022
88738		T2989 - COMMUNICATIONS WIRING SERVICES	New Jersey Business Systems Inc.	2	\$375,566.17	Division of Purchase and Property	3PS - Sent	3/20/2015	3/19/2022
88737		T2989 - COMMUNICATIONS WIRING SERVICES	EXTEL Communications Inc.	2	\$90,979.37	Division of Purchase and Property	3PS - Sent	3/20/2015	3/19/2022
88736		T2989 - COMMUNICATIONS WIRING SERVICES	GM Data Communications Inc.	2	\$180,734.50	Division of Purchase and Property	3PS - Sent	3/20/2015	3/19/2022
88735		T2989 - COMMUNICATIONS WIRING SERVICES	AT&T	2	\$52,532.25	Division of Purchase and Property	3PS - Sent	3/20/2015	3/19/2022
85946		T1776 - DATA COMMUNICATIONS NETWORK SERVICES	Carousel Industries of North America Inc.	7	\$533,921.79	Division of Purchase and Property	3PS - Sent	2/11/2014	2/10/2022
85945		T1776 - DATA COMMUNICATIONS NETWORK SERVICES	Light Tower Fiber Long Island	7	\$0.00	Division of Purchase and Property	3PS - Sent	2/11/2014	9/14/2019
85944		T1776 - DATA COMMUNICATIONS NETWORK SERVICES	AT&T	7	\$7,075,286.83	Division of Purchase and Property	3PS - Sent	2/11/2014	2/10/2022
85943		T1776 - DATA COMMUNICATIONS NETWORK SERVICES	Verizon Business Network Services LLC	7	\$43,265,148.14	Division of Purchase and Property	3PS - Sent	2/11/2014	2/10/2022
85017		T1297 - VOICE COMMUNICATIONS NETWORK SERVICES	Broadview Networks	7	\$3,387,955.25	Division of Purchase and Property	3PS - Sent	10/1/2013	9/30/2021
85016		T1297 - VOICE COMMUNICATIONS NETWORK SERVICES	AT&T	7	\$6,875,338.86	Division of Purchase and Property	3PS - Sent	10/1/2013	9/30/2021
84646		T0343 - ADVERTISING MEDIA PLACEMENT SERVICES FOR RECRUITMENT	Mary Pomerantz Advertising	3	\$174,224.05	Division of Purchase and Property	3PS - Sent	8/1/2013	1/31/2019

83932	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	L3Harris Technologies	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83931	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Procomm Systems Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83927	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Kenwood USA Corp.	4	\$51,949.32	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83925	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	VESTA SOLUTIONS OF NEW JERSEY, INC.	4	\$1,017,617.90	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83924	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Zetron Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83923	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Icom America	4	\$21,125.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83922	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Xybix Systems Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83921	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Nice Systems	4	\$750,491.60	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83920	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Aviat Networks	4	\$210,233.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83918	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Pinnacle Wireless ATLANTIC	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2020
83917	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	COMMUNICATIONS ELECTRONICS INC.	4	\$8,307.70	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83916	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	INTRADO LIFE & SAFETY SOLUTIONS CORPORATION	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83911	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	EF Johnson Co	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83909	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Motorola Solutions	4	\$77,183,914.46	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83908	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Value Added Voice Solutions	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2020
83907	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	R.F. Design & Integration Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83906	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	kova corp	4	\$5,489.54	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022

83905	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Electronic Service Solutions Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83904	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Gold Type Business Machines Inc	4	\$1,200.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83903	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	KML Technology Inc.	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83902	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Allcomm Technologies	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 5/1/2020
83900	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Philip M. Casciano Associates Inc.	4	\$523,791.53	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83899	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	New Jersey Business Systems Inc.	4	\$136,516.21	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83898	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	NORTHEAST COMMUNICATIONS INC.	4	\$3,400.20	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83897	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	D.M. Radio Service Corp	4	\$53,269.40	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83896	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Office Business Systems Holdings Inc.	4	\$0.00	Division of Purchase and Property	3PCA - Canceled	5/1/2013 4/30/2021
83895	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Essential Management Solutions	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83894	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Mutualink Inc	4	\$35,893.08	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83892	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Goosetown Enterprises Inc.	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83891	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Eventide Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83890	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	AAT Communications Systems Corporation	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2021
83889	T0109 - RADIO COMMUNICATION EQUIPMENT ACCESSORIES	AND	Queues Enforth Development Inc.	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
82584	T216A - WIRELESS DEVICES AND SERVICES		AT&T MOBILITY	4	\$5,023,420.56	Division of Purchase and Property	3PS - Sent	9/1/2012 2/28/2022
82583	T216A - WIRELESS DEVICES AND SERVICES		Verizon Wireless	4	\$23,410,584.59	Division of Purchase and Property	3PS - Sent	9/1/2012 2/28/2022

81125	T1466 - VIDEO TELECONFERENCING EQUIPMENT & SERVICES	York Telecom Corporation	3	\$37,925.70	Division of Purchase and Property	3PS - Sent	4/1/2012 1/31/2022
81124	T1466 - VIDEO TELECONFERENCING EQUIPMENT & SERVICES	Video Corporation of America	3	\$0.00	Division of Purchase and Property	3PS - Sent	4/1/2012 3/31/2020
81123	T1466 - VIDEO TELECONFERENCING EQUIPMENT & SERVICES	Tele-Measurements Inc. Samsung Telecommunications America	3	\$7,925,135.98	Division of Purchase and Property	3PS - Sent	4/1/2012 1/31/2022
80820	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	LLC	6	\$0.00	Division of Purchase and Property	3PS - Sent	2/1/2012 2/7/2019
80813	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	MCI Communications Services, LLC	6	\$203,677.32	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2022
80812	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	DiRAD Technologies Inc	6	\$0.00	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2022
80811	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	AT&T	6	\$1,165,822.15	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2022
80807	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	EXTEL Communications Inc.	6	\$321,393.15	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2022
80806	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	AV Business Communication Syst	6	\$6,667.00	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2022
80804	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	Nokia of America Corporation	6	\$0.00	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2021
80803	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	Unify Inc	6	\$177,979.59	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2022
80802	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	AVAYA INC	6	\$18,937,871.07	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2022
80801	T1316 - TELECOMMUNICATIONS EQUIPMENT & SERVICES	NEC CORPORATION OF AMERICA	6	\$399,704.00	Division of Purchase and Property	3PS - Sent	2/1/2012 1/31/2022
20-TELE-00946	T1776 - DATA COMMUNICATIONS NETWORK SERVICES	Crown Castle Fiber LLC	7	\$1,721,038.56	Division of Purchase and Property	3PS - Sent	2/11/2014 2/10/2022
20-TELE-00910	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Wireless Electronics	4	\$9,536.68	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
19-PROSV-00707	19DPP00273 T3067 Statewide Advertising and Public Relations Services	The Setroc Group, Inc.	7	\$317,371.44	Division of Purchase and Property	3PS - Sent	4/4/2019 4/3/2022
19-PROSV-00706	19DPP00273 T3067 Statewide Advertising and Public Relations Services	Positive Solutions, LLC	7	\$1,126,515.86	Division of Purchase and Property	3PS - Sent	4/4/2019 4/3/2022

19-PROSV-00705	19DPP00273	T3067 Statewide Advertising and Public Relations Services	Fuseideas	7	\$0.00	Division of Purchase and Property Division of	3PS - Sent	4/4/2019	4/3/2022
19-PROSV-00704	19DPP00273	T3067 Statewide Advertising and Public Relations Services	Marketsmith, Inc.	7	\$33,948,518.07	Purchase and Property Division of	3PS - Sent	4/4/2019	4/3/2022
19-PROSV-00703	19DPP00273	T3067 Statewide Advertising and Public Relations Services	Kivvit, LLC	7	\$13,574,579.87	Purchase and Property Division of	3PS - Sent	4/4/2019	4/3/2022
19-PROSV-00702	19DPP00273	T3067 Statewide Advertising and Public Relations Services	EFK Group	7	\$282,365.75	Purchase and Property Division of	3PS - Sent	4/4/2019	4/3/2022
19-PROSV-00701	19DPP00273	T3067 Statewide Advertising and Public Relations Services	Dana Communications Inc.	7	\$15,454,892.55	Purchase and Property Division of	3PS - Sent	4/4/2019	4/3/2022
19-PROSV-00700	19DPP00273	T3067 Statewide Advertising and Public Relations Services	Oxford Communications	7	\$3,193,522.67	Purchase and Property Division of	3PS - Sent	4/4/2019	4/3/2022
19-PROSV-00699	19DPP00273	T3067 Statewide Advertising and Public Relations Services	Princeton Partners, LLC	7	\$29,388,988.77	Purchase and Property Division of	3PS - Sent	4/4/2019	4/3/2022
19-PROS1-00661		T0343 - Advertising Media Placement for Recruitment	Success Advertising	3	\$1,505,812.30	Purchase and Property	3PS - Sent	2/1/2019	1/31/2022

State Contract for #NIGP 920 - Data Processing Computer Pro

Contract / Blanket #	Bid #	Description	Vendor	Type Code	Dollars Spent to Date	Organization	Status	Begin Date	End Date
89099		T1818 - SERVICES COUNCIL DEPT. OF HUMAN SERVICES	ACCSES NJ	27	\$18,657,683.39	Division of Purchase and Property	3PS - Sent	9/1/1999	6/30/2022
88792		M7000 - DATA COMMUNICATIONS EQUIPMENT	Barracuda Networks Inc.	18	\$0.00	Division of Purchase and Property	3PCA - Canceled	9/1/2014	5/31/2019
88536		M7000 - DATA COMMUNICATIONS EQUIPMENT	F5 Networks	18	\$499,085.30	Division of Purchase and Property	3PS - Sent	9/1/2014	5/31/2021
88130		M7000 - DATA COMMUNICATIONS EQUIPMENT	Hewlett Packard Enterprise Company	18	\$0.00	Division of Purchase and Property	3PS - Sent	#####	5/31/2021
87720		M7000 - DATA COMMUNICATIONS EQUIPMENT	Cisco Systems, Inc.	18	\$34,941,451.61	Division of Purchase and Property	3PS - Sent	9/1/2014	5/31/2021
87718		M7000 - DATA COMMUNICATIONS EQUIPMENT	Brocade Communications Systems Inc.	18	\$0.00	Division of Purchase and Property	3PS - Sent	9/1/2014	5/31/2020
83932		T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	L3Harris Technologies	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83931		T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Procomm Systems Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83927		T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Kenwood USA Corp.	4	\$51,949.32	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83925		T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	VESTA SOLUTIONS OF NEW JERSEY, INC.	4	\$1,017,617.90	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022

83924	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Zetron Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83923	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Icom America	4	\$21,125.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83922	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Xybix Systems Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83921	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Nice Systems	4	\$750,491.60	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83920	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Aviat Networks	4	\$210,233.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83918	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Pinnacle Wireless	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2020
83917	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	ATLANTIC COMMUNICATIONS ELECTRONICS INC.	4	\$8,307.70	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83916	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	INTRADO LIFE & SAFETY SOLUTIONS CORPORATION	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83911	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	EF Johnson Co	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83909	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Motorola Solutions	4	\$77,183,914.46	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022

83908	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Value Added Voice Solutions	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2020
83907	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	R.F. Design & Integration Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83906	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	kova corp	4	\$5,489.54	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83905	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Electronic Service Solutions Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83904	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Gold Type Business Machines Inc	4	\$1,200.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83903	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	KML Technology Inc.	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83902	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Allcomm Technologies	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013 5/1/2020
83900	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Philip M. Casciano Associates Inc.	4	\$523,791.53	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83899	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	New Jersey Business Systems Inc.	4	\$136,516.21	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
83898	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	NORTHEAST COMMUNICATIONS INC.	4	\$3,400.20	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022

83897	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	D.M. Radio Service Corp	4	\$53,269.40	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83896	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Office Business Systems Holdings Inc.	4	\$0.00	Division of Purchase and Property	3PCA - Canceled	5/1/2013	4/30/2021
83895	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Essential Management Solutions	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83894	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Mutualink Inc	4	\$35,893.08	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83892	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Goosetown Enterprises Inc.	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83891	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Eventide Inc	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
83890	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	AAT Communications Systems Corporation	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2021
83889	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Queues Enforth Development Inc.	4	\$0.00	Division of Purchase and Property	3PS - Sent	5/1/2013	4/30/2022
40692	T1616 - DATA ACCESS SERVICES: WEB-BASED INVESTIGATIVE AND LOCATOR DATA	LexisNexis Risk Solutions	7	\$817,572.68	Division of Purchase and Property	3PS - Sent	3/9/2016	3/8/2022
40691	T1616 - DATA ACCESS SERVICES: WEB-BASED INVESTIGATIVE AND LOCATOR DATA	West Publishing Corporation	7	\$4,451,517.94	Division of Purchase and Property	3PS - Sent	3/9/2016	3/8/2022

21-TELE-01360	M4002 - NASPO ValuePoint Cloud Solutions	SHI International	18	\$188,817.18	Division of Purchase and Property	3PS - Sent	##### 9/15/2026
20-TELE-01021	M4002 - Oracle America, Inc. - NASPO ValuePoint Cloud Solutions	Oracle America Inc.	18	\$1,727,586.63	Division of Purchase and Property	3PS - Sent	##### 9/15/2026
20-TELE-00910	T0109 - RADIO COMMUNICATION EQUIPMENT AND ACCESSORIES	Wireless Electronics	4	\$9,536.68	Division of Purchase and Property	3PS - Sent	5/1/2013 4/30/2022
20-TELE-00877	M7000 - DATA COMMUNICATIONS EQUIPMENT	Ruckus Wireless, Inc.	18	\$0.00	Division of Purchase and Property	3PS - Sent	6/1/2014 5/31/2021
19-COMP-00601	M4002 - NASPO ValuePoint Cloud Solutions	Carahsoft Technology Corporation	18	\$16,774,006.87	Division of Purchase and Property	3PS - Sent	##### 9/15/2026
18-COMP-00386	M4002 - CherryRoad Technologies Inc. - NASPO ValuePoint Cloud Solutions	CherryRoad Technologies Inc.	18	\$0.00	Division of Purchase and Property	3PS - Sent	6/7/2018 9/15/2026
18-COMP-00304	M4002 - Unisys Corporation - NASPO ValuePoint Cloud Solutions	Unisys Corporation	18	\$0.00	Division of Purchase and Property	3PS - Sent	##### 9/15/2026
18-COMP-00286	M4002 - CSRA State and Local Solutions LLC - NASPO ValuePoint Cloud Solutions	CSRA State and Local Solutions LLC	18	\$0.00	Division of Purchase and Property	3PS - Sent	##### 9/15/2026
18-COMP-00284	M4002 - Insight Public Sector Inc. - NASPO ValuePoint Cloud Solutions	Insight Public Sector Inc	18	\$26,399,511.65	Division of Purchase and Property	3PS - Sent	##### 9/15/2026



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-410

Resolution awarding a contract to Gallagher Contracting in the amount of \$42,035.56 for repairs to the Senior Center caused by a fire on July 22, 2021. An insurance claim was submitted and the City received a check in the amount of \$38,355.65.



RESOLUTION NO. 2021-410

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

RESOLUTION AWARDING A CONTRACT TO GALLAGHER CONTRACTING FOR SENIOR CENTER REPAIRS

WHEREAS, the City has a need for repairs at the Senior Center due to a fire that occurred on July 22, 2021, which caused severe damage to the building; and

WHEREAS, the City submitted insurance claim number L003444485 and received check number 6263794B on August 30, 2021 in the amount of \$38,355.65; and

WHEREAS, the City has a need to make the necessary repairs to the Senior Center; and

WHEREAS, the City has solicited and obtained two quotes from Gallagher Contracting and Lutz Construction, Inc.; and

WHEREAS, the City of Asbury Park is desirous of awarding a contract for the Senior Center repairs to Gallagher Contracting in the amount of \$42,035.56; and

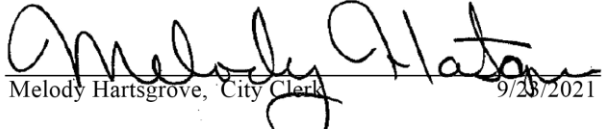
WHEREAS, the City Manager is hereby authorized to sign any and all contracts and paperwork associated with this project; and

WHEREAS, the Chief Financial Officer has certified that funds are available in Current Account 1-01-26-310-000-218 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 Gallagher Contracting in the amount of \$42,035.56 for repairs at the Senior Center.

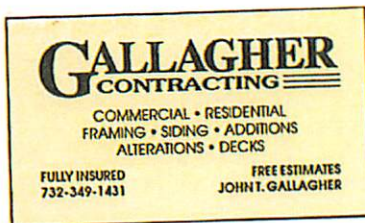
I, MELODY HARTSGROVE, City Clerk of the City of Asbury Park, Monmouth County, New Jersey, DO HEREBY CERTIFY the foregoing to be a true and exact copy of RESOLUTION NO. 2021-410 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 22nd DAY OF September, 2021.



Melody Hartsgrrove, City Clerk 9/28/2021

MELODY HARTSGROVE
CITY CLERK



Springwood Ave Senior Center Revised
 Quantity Cost And Price Estimate

Prepared For:

City of Asbury Park Bianchini

9 Main Street Asbury Park, NJ 07712-

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
PHS 1	Reception Area								
	FURNITURE AND CONTENT MOVING: Move contents away from work area								
	Move contents to complete restoration ADD								
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
	GRID SYSTEM: Tile Replacement only								
	Grid system, 24" x 24",								
19.2260.		48	SF	0.00	156.00	0.00	0.00	3.90	159.90
DIV: 19	Ceiling Covering Division Total				156.00			3.90	159.90
	PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun.								
	Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total							0.00	0.00
	MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop								
	Clean up Site								
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 1	Reception Area Phase Total				331.80			8.30	340.10
PHS 2	Dining Room								
	FURNITURE AND CONTENT MOVING: Move contents away from work area								
	Move contents to complete restoration ADD								
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
	GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: When total job is over 300 SF of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats.								
	FC = Firecode								
	MR = Moisture Resistant								
	5/8" FC drywall, new work over 300 SF								
18.0090.		384	SF	318.72	898.56	0.00	0.00	30.43	1,247.71
DIV: 18	Interior Walls Division Total			318.72	898.56			30.43	1,247.71
	GRID SYSTEM: Labor only city to provide materials								
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Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
Grid system, 24" x 24",									
19.2260.		344	SF	0.00	1,118.00	0.00	0.00	27.95	1,145.95
DIV: 19	Ceiling Covering Division Total				1,118.00			27.95	1,145.95
BASE: Vinyl base, including corners. 6" vinyl base with corners									
23.1280.		128	LF	197.12	216.32	0.00	0.00	10.34	423.78
DIV: 23	Floor Covering Division Total			197.12	216.32			10.34	423.78
PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun. Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total							0.00	0.00
MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop Clean up Site									
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 2	Dining Room Phase Total			515.84	2,408.68			73.12	2,997.64
PHS 3	Back Hallway								
FURNITURE AND CONTENT MOVING: Move contents away from work area Move contents to complete restoration ADD									
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: When total job is over 300 SF of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats. FC = Firecode MR = Moisture Resistant 5/8" FC drywall, new work over 300 SF									
18.0090.		144	SF	119.52	336.96	0.00	0.00	11.41	467.89
DIV: 18	Interior Walls Division Total			119.52	336.96			11.41	467.89
GRID SYSTEM: Suspend ceiling with steel grid system, including entire grid system (runners, cross tees, wall moulding, hooks and wires) and ceiling panels. Ceiling Panels - SF Retail Cost Grid system, 24" x 24", @ \$.80/SF									
19.2260.		100	SF	0.00	325.00	0.00	0.00	8.13	333.13
DIV: 19	Ceiling Covering Division Total				325.00			8.13	333.13
BASE: Vinyl base, including corners. 6" vinyl base with corners									
23.1280.		104	LF	160.16	175.76	0.00	0.00	8.39	344.31
DIV: 23	Floor Covering Division Total			160.16	175.76			8.39	344.31
PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun.									
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Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
	Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
	PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun.								
	Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total							0.00	0.00
	MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop								
	Clean up Site								
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 3	Back Hallway Phase Total			279.68	1,013.52			32.33	1,325.53
PHS 4	Bathrooms								
	FURNITURE AND CONTENT MOVING: Move contents away from work area								
	Move contents to complete restoration ADD								
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
	GRID SYSTEM: Tile Replacement only								
	Grid system, 24" x 48",								
19.2300.		56	SF	0.00	171.92	0.00	0.00	4.30	176.22
DIV: 19	Ceiling Covering Division Total				171.92			4.30	176.22
	PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun.								
	Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total							0.00	0.00
	MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop								
	Clean up Site								
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 4	Bathrooms Phase Total				347.72			8.70	356.42
PHS 5	Computer Room								
	FURNITURE AND CONTENT MOVING: Move contents away from work area								
	Move contents to complete restoration ADD								
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
	GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: When total job is over 300 SF of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats.								
	FC = Firecode								
	MR = Moisture Resistant								
	5/8" FC drywall, new work over 300 SF								
18.0090.		96	SF	79.68	224.64	0.00	0.00	7.61	311.93

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Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
DIV: 18	Interior Walls Division Total				79.68	224.64		7.61	311.93
	GRID SYSTEM: Tile Replacement only								
	Grid system, 24" x 48",								
19.2300.		64	SF	0.00	196.48	0.00	0.00	4.91	201.39
DIV: 19	Ceiling Covering Division Total				196.48			4.91	201.39
	CARPETING: Interior carpeting, Glued down.								
	Interior carpeting @ \$12/yard								
23.2100.		198	SF	477.18	297.00	0.00	0.00	19.36	793.54
	BASE: Vinyl base, including corners.								
	6" vinyl base with corners								
23.1280.		55	LF	84.70	92.95	0.00	0.00	4.44	182.09
DIV: 23	Floor Covering Division Total				561.88	389.95		23.80	975.63
	PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun.								
	Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
	Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total							0.00	0.00
	MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop								
	Clean up Site								
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 5	Computer Room Phase Total				641.56	986.87		40.72	1,669.15
PHS 6	Kitchen								
	FURNITURE AND CONTENT MOVING: Move contents away from work area								
	Move contents to complete restoration ADD								
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
	GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: When total job is over 300 SF of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats.								
	FC = Firecode								
	MR = Moisture Resistant								
	5/8" FC drywall, new work over 300 SF								
18.0090.		320	SF	265.60	748.80	0.00	0.00	25.36	1,039.76
	FIBERGLASS REINFORCED PANELING CLASS C, PEBBLED FINISH: 48" x 120" [1.2m x 2.4m] x .090" (3mm) nom. ASTM E 84								
	FRP Standard panel, Class C, Pebbled finish								
	Colors: Black, Bright White, Light Gray, Silver, Ivory, Almond, Beige								
	48" x 10' Class C, Pebbled finish, FRB Wall Panel								
18.3360.		280	SF	2,676.80	1,282.40	0.00	0.00	98.98	4,058.18
DIV: 18	Interior Walls Division Total				2,942.40	2,031.20		124.34	5,097.94

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Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
GRID SYSTEM: Grid System Ceiling tile replacement labor only . City to provide materials according to existing specification .									
Grid system, 24" x 48",									
19.2300.		128	SF	0.00	392.96	0.00	0.00	9.82	402.78
DIV: 19	Ceiling Covering Division Total				392.96			9.82	402.78
TILE FLOORS: Install tile base in kitchen, Match color if available									
- Thin set mortar. - Set tile, grout and seal.									
Ceramic cove base tile floor, grout/seal									
23.2340.001		25	SF	221.00	201.50	0.00	0.00	10.57	433.07
TILE FLOOR PREP: Remove old grout, grind out old mortar									
Tile floor prep									
23.2340.002		1	EA	500.00	250.00	0.00	0.00	18.75	768.75
DIV: 23	Floor Covering Division Total			721.00	451.50			29.32	1,201.82
PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun.									
Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.		320	SF	160.00	480.00	0.00	0.00	16.00	656.00
Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total			160.00	480.00			16.00	656.00
MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop									
Clean up Site									
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 6	Kitchen Phase Total			3,823.40	3,531.46			183.88	7,538.74
PHS 7	Water Heater Room								
FURNITURE AND CONTENT MOVING: Move contents away from work area									
Move contents to complete restoration ADD									
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: When total job is over 300 SF of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats.									
FC = Firecode									
MR = Moisture Resistant									
5/8" FC drywall, new work over 300 SF									
18.0090.		32	SF	26.56	74.88	0.00	0.00	2.53	103.97
DIV: 18	Interior Walls Division Total			26.56	74.88			2.53	103.97

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Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
GRID SYSTEM: Suspend ceiling with steel grid system, including entire grid system (runners, cross tees, wall moulding, hooks and wires) and ceiling panels. Ceiling Panels - SF Retail Cost Grid system, 24" x 48", @ \$.50/SF									
19.2300.		100	SF	0.00	307.00	0.00	0.00	7.68	314.68
DIV: 19	Ceiling Covering Division Total				307.00			7.68	314.68
PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun. Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.		120	SF	27.60	120.00	0.00	0.00	3.69	151.29
Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total			27.60	120.00			3.69	151.29
MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop Clean up Site									
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 7	Water Heater Room Phase Total			54.16	677.68			18.30	750.14
PHS 8	Storage Room								
FURNITURE AND CONTENT MOVING: Move contents away from work area Move contents to complete restoration ADD									
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: When total job is over 300 SF of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats. FC = Firecode MR = Moisture Resistant 5/8" FC drywall, new work over 300 SF									
18.0090.		150	SF	124.50	351.00	0.00	0.00	11.89	487.39
DIV: 18	Interior Walls Division Total			124.50	351.00			11.89	487.39
BASE: Vinyl base, including corners. 6" vinyl base with corners									
23.1280.		28	LF	43.12	47.32	0.00	0.00	2.26	92.70
DIV: 23	Floor Covering Division Total			43.12	47.32			2.26	92.70
PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun. Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total							0.00	0.00
MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop Clean up Site									
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
9/14/2021 6:58 AM									

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
PHS 8	Storage Room Phase Total			167.62	574.12			18.55	760.29
PHS 9	CATV Room								
	FURNITURE AND CONTENT MOVING: Move contents away from work area								
	Move contents to complete restoration ADD								
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
	GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: When total job is over 300 SF of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats. FC = Firecode MR = Moisture Resistant 5/8" FC drywall, new work over 300 SF								
18.0090.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 18	Interior Walls Division Total							0.00	0.00
	GRID SYSTEM: Suspend ceiling with steel grid system, including entire grid system (runners, cross tees, wall moulding, hooks and wires) and ceiling panels. Ceiling Panels - SF Retail Cost Grid system, 24" x 24", @ \$.80/SF								
19.2260.			SF	0.00	0.00	0.00	0.00	0.00	0.00
	Grid system, 24" x 48", @ \$.50/SF								
19.2300.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 19	Ceiling Covering Division Total							0.00	0.00
	BASE: Vinyl base, including corners. 6" vinyl base with corners								
23.1280.		28	LF	43.12	47.32	0.00	0.00	2.26	92.70
DIV: 23	Floor Covering Division Total			43.12	47.32			2.26	92.70
	PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun. Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
	Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total							0.00	0.00
	MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop Clean up Site								
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 9	CATV Room Phase Total			43.12	223.12			6.66	272.90
PHS 10	Office								
	FURNITURE AND CONTENT MOVING: Move contents away from work area								
	Move contents to complete restoration ADD								
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00

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Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
GRID SYSTEM: Ceiling tile replacement labor only materials supplied by city according to existing specifications									
Grid system, 24" x 48",									
19.2300.		200	SF	0.00	614.00	0.00	0.00	15.35	629.35
DIV: 19	Ceiling Covering Division Total				614.00			15.35	629.35
CARPETING: Interior carpeting, Glued Down									
Interior carpeting @ \$12/yard									
23.2100.		869	SF	2,094.29	1,303.50	0.00	0.00	84.95	3,482.74
BASE: Vinyl base, including corners.									
6" vinyl base with corners									
23.1280.		40	LF	61.60	67.60	0.00	0.00	3.23	132.43
DIV: 23	Floor Covering Division Total			2,155.89	1,371.10			88.18	3,615.17
PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun.									
Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.		1273	SF	636.50	1,909.50	0.00	0.00	63.65	2,609.65
Paint smooth int wall, w/roller, prime, 2 coats									
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total			636.50	1,909.50			63.65	2,609.65
MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop									
Clean up Site									
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 10	Office Phase Total			2,792.39	4,070.40			171.58	7,034.37
PHS 11	Art Room								
FURNITURE AND CONTENT MOVING: Move contents away from work area									
Move contents to complete restoration ADD									
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: Up to 300 SF of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats.									
FC = Firecode									
MR = Moisture Resistant									
EA = Each job (NOT each sheet)									
5/8" FC drywall under 300 SF, PLUS per SF									
18.0040.		250	+SF	207.50	315.00	0.00	0.00	13.07	535.57
DIV: 18	Interior Walls Division Total			207.50	315.00			13.07	535.57
GRID SYSTEM: Suspend ceiling with steel grid system, including entire grid system (runners, cross tees, wall moulding, hooks and wires) and ceiling panels.									
Ceiling Panels - SF Retail Cost									
Grid system, 24" x 48", @ \$.50/SF									
19.2300.		48	SF	0.00	147.36	0.00	0.00	3.68	151.04

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Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
DIV: 19	Ceiling Covering Division Total				147.36			3.68	151.04
	BASE: Vinyl base, including corners. 6" vinyl base with corners								
23.1280.		28	LF	43.12	47.32	0.00	0.00	2.26	92.70
DIV: 23	Floor Covering Division Total			43.12	47.32			2.26	92.70
	PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun. Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.		250	SF	125.00	375.00	0.00	0.00	12.51	512.51
	Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total			125.00	375.00			12.51	512.51
	MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop Clean up Site								
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 11	Art Room Phase Total			375.62	1,060.48			35.92	1,472.02
PHS 12	KIn Room								
	FURNITURE AND CONTENT MOVING: Move contents away from work area Move contents to complete restoration ADD								
02.6080.			%	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 02	Site Preparation Division Total							0.00	0.00
	GYPSUM DRYWALL ON NEW WALL - COMPLETE JOB: <i>Up to 300 SF</i> of wall, nailed or screwed into studs or furring, taped, finished and sanded, 3 coats. FC = Firecode MR = Moisture Resistant EA = Each job (NOT each sheet) 5/8" FC drywall under 300 SF, PLUS per SF								
18.0040.		48	+SF	39.84	60.48	0.00	0.00	2.51	102.83
DIV: 18	Interior Walls Division Total			39.84	60.48			2.51	102.83
	GRID SYSTEM: Suspend ceiling with steel grid system, including entire grid system (runners, cross tees, wall moulding, hooks and wires) and ceiling panels. Ceiling Panels - SF Retail Cost Grid system, 24" x 48", @ \$.50/SF								
19.2300.		48	SF	0.00	147.36	0.00	0.00	3.68	151.04
DIV: 19	Ceiling Covering Division Total				147.36			3.68	151.04
	TILE FLOOR PREP: Remove old grout, grind out old mortar Tile floor prep								
23.2340.002		1	EA	500.00	250.00	0.00	0.00	18.75	768.75
	BASE: Vinyl base, including corners. 6" vinyl base with corners								
23.1280.		37	LF	56.98	62.53	0.00	0.00	2.98	122.49
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Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)

ITEM	SPECIFICATION	QTY	UNIT	MATERIAL	LABOR	SUBC	OTHER	MARKUP	PRICE
DIV: 23	Floor Covering Division Total			556.98	312.53			21.73	891.24
	PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun. Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.			SF	0.00	0.00	0.00	0.00	0.00	0.00
DIV: 24	Painting Division Total							0.00	0.00
	MAID SERVICE: Cleaning of interior of area remodeled. Sweep and mop Clean up Site								
25.0160.		1	EA	0.00	175.80	0.00	0.00	4.40	180.20
DIV: 25	Clean-up Division Total				175.80			4.40	180.20
PHS 12	KIn Room Phase Total			596.82	696.17			32.32	1,325.31
PHS 13	Paint all walls								
	PAINT WALL: Paint smooth finish plaster or plasterboard, with roller or spray gun. Paint smooth int wall, w/roller, prime, 2 coats								
24.7020.		7899	SF	3,949.50	11,848.50	0.00	0.00	394.95	16,192.95
DIV: 24	Painting Division Total			3,949.50	11,848.50			394.95	16,192.95
PHS 13	Paint all walls Phase Total			3,949.50	11,848.50			394.95	16,192.95
Grand Total				13,239.71	27,770.52			1,025.33	42,035.56
9/14/2021 6:58 AM									
Page 10 of 10									

Renovation

Asbury Park, NJ 07712

NJ HOME IMPROVEMENT LICENSE 13VH01892600

9/14/2021

Please find submitted, specifications to do all work as noted in the Property Damage Outline with no revisions noted. This proposal is to clarify the types of materials and labor to complete all work specified.

*General: We shall secure all necessary permits and have all required inspections. We shall keep all work areas clean and safe at all times.

*Cleaning & Content Manipulation: Clean all floor surfaces and carefully relocate misc. furniture as outlined.

*Drywall: Supply and install 1/2" Gypsum Wall Board (GWB) at outlined taped, spackled and sanded ready for paint.

*Ceilings: Supply and install acoustic ceiling tiles throughout and make cutouts for sprinkler heads and/or lighting fixtures as needed. Modifications to existing ceiling grid are not included.

*Flooring: Clean and prep existing floor surfaces for broadloom glue-down carpeting as noted. Supply and install broadloom carpeting, 6" vinyl cove base and metal transition strips as noted.

*FRP Panels: Supply and install white plastic-laminate wall panels in kitchen as noted. Pricing is based on stock white custom color selections are available from local distributors.

*Painting: Skim/Patch/Repair existing walls where base molding was removed. Prime and paint GWB walls with two (2) coats.

*Owner's responsibilities: Cost for building permit.

*Time frame: Approximately 3 to 4 weeks to complete, depending on inspections. Delays in owner supplied materials and additional work orders would extend that time period.

*Workmanship: All general contractor and sub contractor's work shall be guaranteed to conform to or exceed all local and national codes. In the event of disagreement to building practices or installation, the manufacturers' recommendations or instructions are to be followed. All material is guaranteed to be as specified. All work to be completed in a professional manner according to standard practices.

*Extra Work: Any alterations or deviations from above specifications involving extra cost will be executed upon verbal or written orders and will become an extra charge over and above this contract. This is to include but is not limited to hidden damages that are uncovered during construction, Removal of asbestos material, additional work ordered by local town inspectors.

*Warranties: All factory material warranties shall transfer to new owners.

*Insurance: Owner shall carry fire and any other necessary insurance. Our workers are fully covered by worker's compensation and general liability insurance

*Agreement-Cancelation: This proposal becomes a contract of agreement when signed by the consumer. You the buyer may cancel this transaction at any time, prior to midnight of the third business day after the date of acceptance. Cancellation must be in writing. If you cancel this agreement within the three-day period, you are entitled to a full refund of your money. Refunds must be made within 30 days of the contractor's receipt of the cancellation notice. All agreements contingent upon strikes, accidents, or delays beyond our control.

We propose hereby to furnish all material and labor complete and accordance with the above specifications, for the sum of \$68,119.00 Sixty-Eight Thousand Nine Hundred Nineteen Dollars

Payments are to be made as follows:

1. Seventeen Thousand for down payment
2. Seventeen Thousand upon completion of Ceiling and Drywall
3. Seventeen Thousand upon completion of Flooring and FRP Panels, and Painting
4. Seventeen Thousand One Hundred Nineteen as Final Payment upon completion of Certificate of Occupancy inspection

Authorized by:

Mark Lutz 

Acceptance of contract: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payments will be made as outlined above.

Signature _____

Date of acceptance _____



IF YOU HAVE ANY QUESTIONS PLEASE CALL:
PMA CALL CENTER
(888) 476-2669

CITY OF ASBURY PARK-PAL
ONE MUNICIPAL PLAZA
ASBURY PARK NJ 07712

CHECK NO.: 6263794B
CHECK DATE: 08/26/21
CHECK AMT.: \$38,355.65
PAY PERIOD:
PD TO DATE:
RATE.....
VOUCHER NO: C106986876
BILL NO....

ACCIDENT DT: 07/22/21
PAYMNT TYPE: FIRE
INSURED.... NJIIF
CLAIM NO...: L003444485
POLICY NO...: 8921000473793
INVOICE NO.:
INVOICE DT.:
INVOICE AMT.:
IRS NUMBER.:
PATIENT ID.:
INJURED....

Page 1 of 1

FROM	-	THRU	BILLING CODE	DESCRIPTION	QTY	BILLED AMT	PAYMENT AMT	REA
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EXPLANATION OF BENEFITS

Payment Type : UNSPECIFIED COST CATEGORY

REPAIRS38355.65

NET AMOUNT38355.65

Memo: CLAIM L003444485

AUG 30

"Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subject such person to criminal and civil penalties."

WARNING: THIS CHECK IS PRINTED ON CHEMICAL REACTIVE PAPER WHICH CONTAINS AN ARTIFICIAL WATERMARK ON REVERSE SIDE - HOLD AT ANGLE TO VIEW

NOT VALID 6 MONTHS AFTER DATE OF ISSUE

62-22
311

PMA MANAGEMENT CORP.
ON BEHALF OF
NJIIF

CHECK NUMBER	DATE	AMOUNT
6263794B	08/26/21	*****38,355.65

WELLS FARGO BANK N.A.

PAY Thirty Eight Thousand Three Hundred And Fifty Five And 65/100 US Dollars

TO THE ORDER OF
CITY OF ASBURY PARK-PAL
ONE MUNICIPAL PLAZA
ASBURY PARK NJ 07712

Vincent J. Donnelly
John M. Coker
AUTHORIZED SIGNATURES

WARNING: THIS CHECK CONTAINS A MICROPRINTED BORDER - VOID IF UNREADABLE UNDER MAGNIFICATION

06 263794 03 100225 2079950030214

Packet Pg. 96

Attachment: SENIOR CENTER REPAIRS (2021-410 : Awarding a contract to Gallagher Contracting for Senior Center Repairs)



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-411

Resolution authorizing additional engineering and architectural services to T&M Associates for the Beach Headquarters building modifications in the amount of \$69,600.



RESOLUTION NO. 2021-411

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

RESOLUTION AUTHORIZING ADDITIONAL ENGINEERING & ARCHITECTURAL SERVICES TO T&M ASSOCIATES FOR THE BEACH HEADQUARTERS BUILDING MODIFICATIONS

WHEREAS, on September 10, 2021, the City of Asbury Park received a proposal from T&M Associates to provide additional engineering and architectural services for the Asbury Park Beach Headquarters building modifications; and

WHEREAS, the cost for additional architectural and engineering services shall not exceed \$69,600.00 without Council approval; and

WHEREAS, N.J.S.A. 40A:2-20 allows for preliminary planning expenses to be paid for; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the Capital Account C-10-55-101-102-001 and Beach Utility Fund 1-05-55-502-000-201; and the maximum dollar value of the pending contract is as set forth in the resolution; and

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of Asbury Park, County of Monmouth, State of New Jersey, awards T&M Associates to provide additional professional engineering and architectural services for the Asbury Park Beach Headquarters building modifications in an amount not to exceed \$69,600.00.

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. 2021-411 which was finally adopted by the City Council at a meeting held on the 13th day of October, 2021

CERTIFIED BY ME THIS 22nd DAY OF September, 2021.

MELODY HARTSGROVE
CITY CLERK



YOUR GOALS. OUR MISSION.

C-10-SS-101-102-001 - 53,842.19
 1-05-SS-502-000-201 - 15,757.81
\$69,600.00

ASPKOH-16002

September 10, 2021

Via email

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

**Re: Additional Engineering and Architectural Services Proposal
 Asbury Park Beach Headquarters – Building Modifications**

Dear Ms. Vieiro:

Per our recent communications and correspondence, T&M is pleased to submit our proposal for additional professional engineering and architectural services related to the proposed building architectural design modifications for the Asbury Park Beach Headquarters.

It is our understanding that the City of Asbury Park communicated directly with the project architect, Arcari+Iovino Architects (A+I), via conference call on August 12, 2021 to reevaluate and rescope the project to better suit the City's needs and to reduce the overall construction cost of the project.

Subsequently, A+I submitted their proposal dated August 20, 2021 to T&M Associates for this additional work, which has been reviewed and approved by the City to ensure that all requested modifications discussed during the August 12 conference call were included.

As such, we offer the following scope of additional services for the City's consideration:

SCOPE OF SERVICES:

- I. All Services as outlined in the attached Additional Services Proposal from Arcari + Iovino Architects, PC dated August 20, 2021
- II. Engineering Design modifications to the site plan drawing set based upon the architectural building footprint changes.

The architectural team will continue to be responsible for assembling the plan set, advertising for bids, conducting the bid opening, processing and recording the bid results, and making a recommendation of award to the City. In addition, Arcari + Iovino will continue to provide construction management services as outlined in our original proposal to the City.

Cost Summary:

I.	Arcari+Iovino Additional Architectural Services	\$ 67,000.00
II.	T&M Associates Additional Engineering Services	\$ 2,600.00
	Total Additional Engineering and Architectural Services	\$ 69,600.00



ASPKOH-16002
September 10, 2021
Page 2 of 2

Le: Donna M. Vieiro
Asbury Park City Manager

Re: Additional Engineering and Architectural Services Proposal
Asbury Park Beach Headquarters – Building Modifications

Exclusions:

This proposal specifically excludes modifications to any currently approved NJDEP/CAFRA permit that may be required as a result of modifications to the building. We are currently awaiting confirmation from the NJDEP that the previously acquired CAFRA Permit Modification by Detail remains valid relative to the proposed building modifications and will forward the results upon receipt. If, however, the NJDEP deems it necessary to further modify the current approval, a separate cost proposal will be submitted to the City for review and approval.

T&M will provide the above-noted services to be billed monthly in accordance with our current billing rates with the City.

Should the City find this proposal acceptable, please indicate by signing below and kindly return for our files. We look forward to continuing to serve the City.

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

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

ENCLOSURES

FWM:JDH:EEN:jdh

Cc: Michael Manzella, Deputy City Manager *(via email)*
Melody Hartsgrrove, City Clerk *(via email)*
JoAnn Boos, CFO *(via email)*
Frederick C. Raffetto, City Attorney *(via email)*
Anthony Iovino, Project Architect *(via email)*

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Attachment: T&M Beach Headquarters Modifications Proposal (2021-411 : Awarding a Contract to T&M Associates for Additional Services for



One Katherine Street
Little Ferry, NJ 07643

tel: 201.641.0600

www.aiarchs.com

Edward Arcari, AIA, PP
Anthony Iovino, AIA, PP, LEED



August 20, 2021

Mr. Jason Harzold
T & M Associates
11 Tindall Road
Middletown, NJ 07748

**RE: Asbury Park – Lifeguard/EMS/Restroom/Ticket Facility
Additional Services Proposal**

Dear Mr. Harzold,

I am writing to submit this additional services proposal relating to the redesign of the boardwalk pavilion as requested by the city. As you know, the original scope of the project was increased over time and the bids came in over budget. In an effort to pare the scope and costs, the city removed portions of the program during completed a conference call with Donna Vieiro and Robert Bianchini this past Thursday, August 12, 2021.

The significant changes to the project include the following:

1. Eliminate all basement / lower-level storage and improvements below the main level finish floor.
2. Reduce the height of the Lifeguard Headquarters to match the height of the new toilet rooms. Verify that the new finish floor height meets or exceeds the Design Flood Elevation (DFE).
3. Eliminate the Lifeguard Headquarters Crow's Nest and Stair to Roof.
4. Modify the low slope, parapet roof to a pitched or shed roof profile.
5. Close and winterize the building during the winter / off season months.

We understand that the City of Asbury will engage a Security / Technology Firm and that we will provide power and pathways only to support same. We will include one (1) 90% construction cost estimate as well. Additionally, the City of Asbury Park would like to achieve Substantial Completion / Building Occupancy by / before Memorial Day 2022.

We have provided the list of design changes to our MEPF and Structural engineers and they have provided their fees for same. Our team can provide the services to accommodate the design changes as described herein for a fixed fee of \$67,000 plus reimbursable expenses. Any civil/environmental/hazardous material work is excluded from this proposal. Please be aware that

this additional services fee does not include the remaining construction administration fee which is currently unbilled.

Please let us know if this is acceptable and provide your written authorization to proceed.

Sincerely,



Anthony Iovino, AIA, PP, LEED
Arcari + Iovino Architects, P.C.

Accepted & Agreed:

Signature

Date



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-412

Resolution authorizing the purchase of lights for the Fire Department Tower Ladder #8389.



RESOLUTION NO. 2021-412

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

RESOLUTION AUTHORIZING PURCHASE OF TOWER LADDER LIGHTS FOR THE FIRE DEPARTMENT

WHEREAS, the City of Asbury Park ("City") has a need to purchase lights for Tower Ladder #8389 for the Fire Department; and

WHEREAS, the City has solicited and obtained two quotes from Firefighter One and Continental Fire & Safety; and

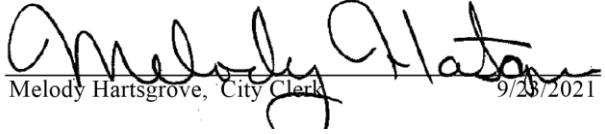
WHEREAS, the City of Asbury Park is desirous of awarding a contract for the purchase of lights for Tower Ladder #8389 to Firefighter One in the amount of \$9,198.50; and

WHEREAS, the Chief Financial Officer has certified that funds are available in the following accounts 1-01-26-290-000-203. 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 lights for Tower Ladder #8389 in the amount of \$9,198.50 and a copy of this Resolution shall be provided to the Fire Chief, City Manager, CFO and Purchasing Agent.

I, MELODY HARTSGROVE, City Clerk of the City of Asbury Park, Monmouth County, New Jersey, DO HEREBY CERTIFY the foregoing to be a true and exact copy of RESOLUTION NO. 2021-412 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 22nd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/28/2021

MELODY HARTSGROVE
CITY CLERK


Firefighter One

 34 Wilson Drive Sparta New Jersey 07871
 Phone (973) 940-3061 Fax: (973) 860-1388

QUOTE

SQ-00223756
Sales Rep: Joe Tompey: JTompey@ff1.com

Quote Date 09/02/2021

Expiry Date 10/02/2021

Customer:	Asbury Park Fire Department	Delivery Address:	800 Main St
Bill to:		Delivery City:	Asbury Park
Street:	800 Main St,	Delivery State:	NJ
City:	Asbury Park	Delivery Zip Code:	07712
State:	NJ	Delivery Method:	Warehouse Delivery
Zip Code:	07712		
Acct. #	APFD07712	Payment Term	30 days

Part	Description	Qty	Price	Total
AKR-ELSS-XLAC-W-PL163B3	AC SceneStar LED Scene Light Head 20,000 Lumens White-Portable Light Base and AC Plug	2.00	1,257.05	2,514.10
AKR-ELSS-XLAC-120V	AC SceneStar LED Scene Light (20,000 Lumen) Light Head Only (120V)	5.00	1,268.88	6,344.40
TOPMOUNTBRACKET	Top Mount Bracket	5.00	68.00	340.00

Charge	Price
_____	_____
_____	_____

RETURN POLICY:

- Special Order or Custom items are not returnable.
- All Returns are subject to a 20% restocking fee.
- No returns will be accepted without an RMA # issued by FF1.
- No Returns will be accepted after 60 days from date of purchase.
- Returning party responsible for shipping related charges.
- Returned merchandise must be in NEW and RESALABLE condition for credit to be applied.

Sub Total 9,198.50

Charges 0.00

Tax Total 0.00

Total 9,198.50

Authorized Signature: _____

Printed Name: _____

Purchase Order #: _____ *Physical P.O. must be received in order to process (if applicable)

Attachment: QUOTES FOR TOWER LADDER #8389 LIGHTS (2021-412 : Purchase of Tower Ladder Lights for the Fire Department)



2740 KUSER ROAD
HAMILTON, NJ 08691
800-313-1846 - Info@contfire.com

QUOTE

Date	Estimate #
9/2/2021	21-2880

Name / Address
ASBURY PARK CITY ONE MUNICIPAL PLAZA ASBURY PARK, NJ. 07712 Attn: ACCOUNTS PAYABLE

Terms	Rep	Project
Net 30	KBH	

PN	Description	Qty.	Rate	Total
MISC*	AKRON STYLE# ELSS-XLAC 20,000 Lumens SCENESTAR LED LIGHTHEAD (Lighthouse Only) 120V or 240V AC	5	1,243.04	6,215.20
MISC*	AKRON STYLE# SB NON-TELESCOPING SWIVEL BASE for ABOVE LIGHTHEAD	5	123.76	618.80
MISC*	AKRON STYLE# ELSS-XLAC-PL 20,000 Lumens SCENESTAR LED LIGHTHEAD w/ PORTABLE TRIANGLE BASE & STD. 12" PIGTAIL WIRE & L5-15 STD. 110V HOUSEHOLD 3-PRONG PLUG	2	1,328.72	2,657.44
	SHIPPING INCLUDED.			
	NJ STATE CONTRACT:			
	*17-FLEET-00815			
Due to inconsistent pricing from our vendors we reserve the right to adjust pricing at any time.		Total: \$9,491.44		
Web Site	www.contfire.com			

Attachment: QUOTES FOR TOWER LADDER #8389 LIGHTS (2021-412 : Purchase of Tower Ladder Lights for the Fire Department)



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-413

the Mayor and Council have determined to appoint Ronald J. Troppoli, Esq., to serve as the Judge of the City's Municipal Court for the remainder of the aforesaid unexpired term, or through December 31, 2022, and/or until a successor is duly appointed and qualified



RESOLUTION NO. 2021-413

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

RESOLUTION APPOINTING MUNICIPAL COURT JUDGE FOR REMAINDER OF UNEXPIRED TERM

WHEREAS, due to a vacancy, the City of Asbury Park (the “City”) has a need to appoint a new Municipal Court Judge; and

WHEREAS, pursuant to N.J.S.A. 2B:12-4, any appointment to fill a vacancy in the position of Municipal Court Judge that is not caused by the natural expiration of the position’s three (3) year term shall be made for the remainder of the unexpired term only; and

WHEREAS, the term of the prior Municipal Court Judge shall expire on December 31, 2022; and

WHEREAS, the Mayor and Council have determined to appoint Ronald J. Troppoli, Esq., to serve as the Judge of the City’s Municipal Court for the remainder of the aforesaid unexpired term, or through December 31, 2022, and/or until a successor is duly appointed and qualified; and

WHEREAS, the appointment of Ronald J. Troppoli, Esq. to this position shall be effective as of September 28, 2021.

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, effective as of September 28, 2021, Ronald J. Troppoli, Esq. is hereby appointed and designated as the Judge of the City’s Municipal Court for the remainder of the unexpired term (through December 31, 2022), and/or until a successor is duly appointed and qualified.
2. That a certified copy of this Resolution shall be provided to each of the following:
 - a. Hon. Ronald J. Troppoli;
 - b. Hon. Lisa P. Thornton, A.J.S.C.;
 - c. Hon. James M. Newman, P.J.M.C.;
 - d. John Tonelli, Municipal Division Manager - Monmouth Vicinage;
 - e. Joanne N. Pilliod, Municipal Court Administrator;
 - f. Donna M. Vieiro, City Manager;
 - g. JoAnn Boos, CFO;
 - h. Mary Kay Callahan, Personnel Officer; and

i. 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. 2021-413 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/23/2021

MELODY HARTSGROVE
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-414

Property that has exceeded its useful life and no longer serves the need of the City.



RESOLUTION NO. 2021-414

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

RESOLUTION AUTHORIZING THE DISPOSITION OF SURPLUS PROPERTY

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

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

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

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

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. 2021-414 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/23/2021

MELODY HARTSGROVE
CITY CLERK

Computers & Electronics

MISC

Several boxes of various mice, keyboards, VGA/DVI and power cables.

PCs (All in working condition with HDD's removed unless otherwise noted)

10 Dell OptiPlex 7010
 3 Dell OptiPlex 3040
 3 Dell Inspiron 20 (model 3045 AIO)
 3 Dell OptiPlex 580
 2 Dell OptiPlex 760
 1 Dell OptiPlex 8030 AIO
 1 Dell Vostro 220s
 1 Dell OptiPlex GX620 (scrap)
 1 Dell Inspiron 3647 (scrap)
 1 Dell Vostro tower
 1 Dell XPS Tower

Servers (All in working condition with HDD's removed unless otherwise noted)

2 Dell PowerEdge 2900 servers
 1 Dell R710 Server

Monitors (All in working order unless otherwise noted)

6 Dell 22" monitors (silver)
 1 Dell 22" monitor (black)
 1 Dell 20" monitor (silver)
 2 Dell 19" monitors (silver 4:3)
 4 Dell 19" monitors (black wide)
 2 Dell 17" monitor (black)
 2 Viewsonic 22" monitors (bad)
 1 ASUS 17" Monitor (Horizontal line on screen)

Printer/Scanner/Fax/Copy (All in working order unless otherwise noted)

1 Savin SP C252sf MFP
 1 HP X476dw MFP
 1 Lexmark MS310dn MFP
 1 Brother HL3170CDW
 1 HP M227fdn (Was dropped and does not print)
 1 HP Designjet 1055CM Plus Large Format Printer (Worked 3 years ago, has not been tested since).
 1 IBM WheelWriter 6 series II typewriter
 1 Brother Intellifax

UPS

2 DLT1500RM2T UPS

VOIP

Avaya Partner-18
 2 Polycom IP 335
 Polycom VVX 310
 Cisco SPA504G

VEHICLES

BMV M92 Military Truck S/N 2301145 (Title in-hand)
 New Holland Loader LW170 a
 2004 Crown Victoria BLACK, VIN: 2FAHP71W24X105971 , OD: 148,602, Bad Engine (Title in-hand)
 2006 Chevrolet Uplander 1gndx33l16d170042 (Title in-hand)

Seats

2 Sets of 2nd Row Seats for 2021 Ford Explorer Black
 2 Sets of 2018 2nd Row Seats Ford Explorer Black
 2 Sets of 2020 2nd Row Seats Ford Explorer Black

Console

2015 Ford Explorer Front Console Black

RECREATIONAL

Pool Table
 Table Tennis Table

GENERATORS

2X Energy Storm 5500 (Do not run, fuel turned to varnish, need carburetor & fuel tank)

TWO-WAY RADIOS

Lot of Approximately 125 MOTOROLA XTS2500 1.5 UHF R2 450-520MHz P25 Digital Radios w/ Batteries, chargers, and Mic Clips. (Cosmetic damage to majority, but most power up and transmit).

FIRE-EQUIPMENT

12' Alco-Lite roof ladder (failed testing 9/2/21)
 2X 10' folding Little Giant utility ladder (failed testing 9/2/21)
 50' of 3" fire hose (failed testing 9/2/21)
 1x 2.5" Nozzle/Shut Off
 2 1.5" Nozzle Shut Off w/ 15/16" Outer Stream Tip
 1x 1.5" Automatic Combination Fog Nozzle



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-415

Resolution Authorizing the Issuance of Non-Recourse Redevelopment Area Bonds of The City of Asbury Park in An Aggregate Principal Amount Not to Exceed \$1,000,000 (Block 4001 Residential Rental Infrastructure Project)



RESOLUTION NO. 2021-415

City of Asbury Park
County of Monmouth
State of New Jersey

RESOLUTION AUTHORIZING THE ISSUANCE OF NON-RECOURSE REDEVELOPMENT AREA BONDS OF THE CITY OF ASBURY PARK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,000,000 (BLOCK 4001 RESIDENTIAL RENTAL INFRASTRUCTURE PROJECT)

WHEREAS, pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**” or the “**Act**”), and that certain redevelopment plan dated as of June 5, 2002 (as may be amended or supplemented from time to time, the “**Redevelopment Plan**”), the City of Asbury Park, in the County of Monmouth, State of New Jersey (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 may be amended and supplemented in accordance with its terms, the “**Redeveloper Agreement**”) with respect to the Waterfront Redevelopment Area, as defined therein; and

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

WHEREAS, in accordance with the terms of the Redeveloper Agreement, the City, the Master Developer and AP Block 4001 Venture Urban Renewal LLC (the “**Subsequent Developer**”) have entered into that certain Subsequent Developer Agreement; and

WHEREAS, pursuant to Section [7.1] of the Redeveloper Agreement, the Master Developer will implement certain wastewater, stormwater, roadway, streetscape, utility and other infrastructure improvements (the “**Infrastructure Improvements**”) with respect to Block 4001, Lot 2-15 (the “**Property**”), which Infrastructure Improvements, in whole or in part, constitute (i) redevelopment projects (collectively, the “**Infrastructure Redevelopment Project**” or the “**Project**”) to be undertaken pursuant to the Redevelopment Plan in the Waterfront Redevelopment Area, all as contemplated by the Redevelopment Law and RAB Law, and (ii) local improvements within the meaning, and for the purposes set forth in the Local Improvement Law for which a special assessment may be imposed; and

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

WHEREAS, on September 22, 2021, the City finally adopted that certain 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 “**Ordinance**”), which Ordinance authorized the imposition of special assessments (the “**Special Assessments**”) pursuant to the statutory procedure set forth in the Local Improvements Law, *N.J.S.A. 40:56-1 et seq.* or pursuant to special assessment agreements; and

WHEREAS, as an inducement to the Master Developer to undertake the Infrastructure Improvements, the City in furtherance of the purposes of the Act and the RAB Law and to assist in financing the cost of the Infrastructure Improvements, proposes to issue its non-recourse Redevelopment Area Bonds (Block 4002 Infrastructure Project), in an aggregate principal amount not to exceed \$1,000,000, in one or more series (the “**Bonds**”), which Bonds shall be secured by a pledge of the Pledged Portion of the Special Assessment, as defined in that certain Special Assessment Agreement executed by and between the City and the Subsequent Developer (the “**Special Assessment Agreement**”), and assignment of certain rights of the City with respect to the Infrastructure Improvements, including certain rights of the City under the Special Assessment Agreement with the Subsequent Developer, pursuant to a Trust Indenture, as supplemented pursuant to supplemental trust indentures to be executed in connection with each series of the Bonds (collectively, the “**Trust Indenture**”) by and between the Authority and a Trustee to be appointed by the City (the “**Trustee**”), which pledge and assignment are hereby declared to further secure the payment of the principal of and interest on the Bonds; and

WHEREAS, the City proposes to issue the Bonds to provide funding to the Master Developer for the financing of the Infrastructure Improvements in accordance with the Special Assessment Agreement and the Ordinance, providing, in part, for payments by the owners of the properties benefited by the Infrastructure Improvements to meet installments of interest and principal on the Bonds,

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

Section 1. Determination to Issue. To accomplish the purposes and objectives of the Act and the RAB Law, the City hereby determines to finance the Infrastructure Improvements. In order to finance the Infrastructure Improvements, the Bonds are hereby authorized to be issued in the aggregate principal amount not to exceed \$1,000,000. The Bonds shall be issued in

one or more series, shall be dated, shall bear interest at such rates of interest and shall be payable as to principal, interest and premium, if any, all as is specified therein. The Bonds shall be issued in the form, shall mature, shall be subject to redemption prior to maturity and shall have such other details and provisions as are prescribed by the Trust Indenture.

Section 2. Bonds to Constitute Special, Limited Obligations. The Bonds shall be special, limited obligations of the City, payable solely out of the Pledged Portion of the Special Assessment and any other moneys derived pursuant to the Special Assessment Agreement, and all such moneys are hereby pledged to the payment of the Bonds. The payment of the principal of, premium, if any, and interest on the Bonds shall be secured by a pledge and assignment of the Pledged Portion of the Special Assessment and certain rights of the City as provided in the Special Assessment Agreement. Neither the members of the Governing Body nor any person executing the Bonds issued pursuant to this resolution, the Act and the RAB Law shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be in any way a debt or liability of the City other than to the limited extent set forth in the Trust Indenture. Neither the faith and credit nor taxing power of the City is pledged to the payment of, the principal or redemption price, if any, of or interest on the Bonds.

Section 3. Authorization of Bonds. (a) The Bonds shall mature no later than 30 years from the date of issuance and shall be issued in an aggregate principal amount not exceeding \$1,000,000. The Bonds shall bear interest at a rate or rates of interest which shall not exceed the maximum interest rates approved by the Local Finance Board, Division of Local Government Services in the New Jersey Department of Community Affairs (the “**Local Finance Board**”).

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

Section 4. Execution and Authentication. The Bonds shall be executed and authenticated in accordance with the Trust Indenture and shall be issued in registered form qualifying for book entry registration.

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

Section 6. Approval of Offering Document. The distribution by the Underwriters of a Limited Offering Memorandum or Official Statement in preliminary form (the “**Preliminary Offering Document**”) relating to the Bonds (a draft of which shall be filed with records of the City) in connection with the marketing of the Bonds, and the distribution of a final Limited Offering Memorandum or Official Statement relating to the Bonds to the purchasers of the Bonds (the “**Offering Document**”) is hereby authorized. The Authorized Officers are each hereby authorized to (i) determine to sell the Bonds in a private placement transaction without a Preliminary Offering Document or final Offering Document, or (ii) approve the contents of the Preliminary Offering Document with such changes therein and modifications thereto as counsel may advise and such officer of the City may approve. The Authorized Officers are each hereby authorized to approve the contents of the Offering Document and to execute the Offering Document on behalf of the City, which Offering Document shall be in substantially the form of the Preliminary Offering Document with such changes therein (including the insertion of the redemption provisions and the initial interest rates for the Bonds) and supplements thereto as counsel may advise and the officer of the City executing the same may approve, such approval to be evidenced by such officer’s execution thereof. The Authorized Officers are each hereby authorized to “deem final” the Preliminary Offering Document and to execute and deliver a certificate to the Underwriters to such effect.

Section 7. Approval of Trust Indenture. The form of the Trust Indenture presented to this meeting (a copy of each of which is on file with the records of the City), and all instruments to be attached thereto or executed in conjunction therewith, including the form of supplemental indenture, is each hereby approved and the Authorized Officers are each hereby authorized to execute, acknowledge and deliver, and the City Clerk or Deputy City Clerk are each hereby authorized to affix and attest the seal of the City to the Trust Indenture in substantially such form, with such changes therein as counsel may advise and the officers executing the same may approve, such approval to be evidenced by their execution thereof.

Section 8. Incidental and Prior Action. The Authorized Officers are each hereby authorized and directed to execute and deliver such other papers, instruments, certificates, opinions, affidavits and documents, including, without limitation, the Pledge and Assignment Agreement, and to take such other action as may be necessary or appropriate in order to carry out the purpose of this Resolution, including effectuating the execution and delivery of the Trust Indenture and the Special Assessment Agreement, and the issuance and sale of the Bonds, all in accordance with the foregoing sections hereof. The Authorized Officers and any other City official, officer or professional, including but not limited to, the Chief Financial Officer, the City Clerk, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, are each hereby authorized and directed to execute and deliver such documents as are necessary to facilitate the transactions contemplated hereby, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, in consultation with, as applicable, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, and any and all actions taken heretofore with respect to the transactions contemplated hereby are hereby ratified and confirmed.

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

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

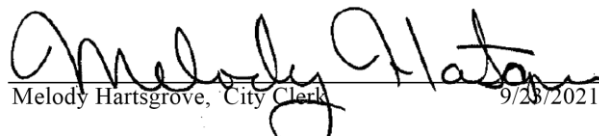
Section 11. Construction. In case any one of more of the provisions of this resolution, the Trust Indenture, the Contract of Purchase, the Official Statement or the Bonds issued hereunder shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any other provision of this resolution of the Trust Indenture, the Contract of Purchase, the Official Statement and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein.

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

221848351v1

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. 2021-415 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/23/2021

MELODY HARTSGROVE
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-416

A transfer of property from Asbury Partners to Porta Pizza (Little Dink, LLC)



RESOLUTION NO. 2021-416

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

**RESOLUTION APPROVING THE TRANSFER OF PROPERTY, LOCATED AT
BLOCK 3901, LOTS 6, 7, 8 AND 9, FROM ASBURY PARTNERS, LLC TO PORTA
(LITTLE DINK LLC), SUBJECT TO CONDITIONS AND PURSUANT TO THE
AMENDED AND RESTATED REDEVELOPER AND LAND DISPOSITION
AGREEMENT, ENTERED INTO ON OCTOBER 7, 2002, AS AMENDED, BETWEEN
THE CITY OF ASBURY PARK AND ASBURY PARTNERS, LLC**

WHEREAS, The City of Asbury Park entered into an Amended and Restated Redeveloper and Land Disposition Agreement (hereinafter the “Agreement”) with Asbury Partners, LLC (hereinafter “Asbury Partners”), (hereinafter collectively the “Parties”) on October 7, 2002 that provided for the redevelopment of the Asbury Park Waterfront Redevelopment Area, which Agreement superseded and replaced all other previous agreements; and,

WHEREAS, Section 2.0 of the Agreement provides that “[Asbury Partners] may, after acquisitions and clearance of parcels within the Project area, sell or otherwise transfer parts or phases of the Project to Subsequent Developers”; and,

WHEREAS, A transfer of property from Asbury Partners to a Subsequent Developer may only occur subject to the City’s consent, said consent not to be unreasonably withheld; and,

WHEREAS, The City may not negotiate or entertain another Redeveloper or Developer in the Redevelopment Area, unless it is a Subsequent Developer, but only as to the party that has entered into a contract with Asbury Partners or with its consent; and,

WHEREAS, by the terms of the First Amendment to the Agreement, dated 2018, the Parties provided for the redevelopment of less than an entire block at one time of the Asbury Park Waterfront Redevelopment Area and established the terms for the selection and designation of Subsequent Redevelopers and Redevelopment Projects; and

WHEREAS, Asbury Partners wishes to transfer property, located at Block 3901, Lots 6, 7, 8 and 9 (hereinafter the “Property”) to Little Dink LLC, which is controlled by the management/owner of and which operates in connection with, Porta at Asbury Park (hereinafter “Porta Pizza”); and,
WHEREAS, Upon transfer of the Property, Porta Pizza will be a Subsequent Developer under the meaning of the First Amendment to the Agreement, and as such, will be required to comply with that Agreement and carry out phases of the Project; and,

WHEREAS, the Agreement and the First Amendment to the Agreement imposes several requirements that must be included in a Subsequent Developer Agreement with a Subsequent Developer; and,

WHEREAS, Porta Pizza, as Subsequent Developer, must abide by and adhere to the Redevelopment Plan, Redevelopment Agreement, and the terms of the Subsequent Developer Agreement *inter alia*; and,

WHEREAS, the City desires to consent to and authorize the transfer of the Property from Asbury Partners to Porta Pizza, upon the condition as set forth below:

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

1, That the transfer of Block 3901, Lots 6,7,8 and 9 by Asbury Partners to Porta Pizza is hereby approved on the condition that any change in the structure currently located on the Property or of the use of the structure or the Property, shall not take place until Porta Pizza shall have entered into a Subsequent Developer Agreement with the Parties, in accordance with the terms of the Agreement and the First Amendment to the Agreement.

2. Prior to the transfer of title, Porta Pizza shall acknowledge in writing that all uses to which the Property may be devoted are controlled by the Asbury Park Redevelopment Plan, the Agreement, the First Amendment to the Agreement and said Subsequent Developer Agreement and that under no circumstances, may Porta Pizza undertake and operations or construction unless same is in accordance with a Subsequent Developer Agreement.

3. The transfer of title to the property may take place before the execution of the Subsequent Developer Agreement referred to above.

4. The Mayor of the City of Asbury Park, in the County of Monmouth (together with the City Manager and Chief Financial Officer of the City, an "Authorized Officer") is hereby authorized to consent to and authorize the transfer of Block 3901, Lots 6, 7, 8 and 9 from Asbury Partners, LLC to Little Dink LLC.

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. 2021-416 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/28/2021

MELODY HARTSGROVE
CITY CLERK



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-417

This is a resolution awarding a contract to THA Consulting, Inc. to prepare architectural, engineering and construction documents for public bidding, conduct public bidding, and deliver construction administration for the proposed parking structure for the Central Business District.



RESOLUTION NO. 2021-417

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

RESOLUTION AWARDING A CONTRACT FOR THE DESIGN OF THE CENTRAL BUSINESS DISTRICT PARKING STRUCTURE

WHEREAS, on July 24, 2019 the City of Asbury Park solicited request for qualifications for the design of the Central Business District parking structure on the City Hall parcel within the Main Street Redevelopment Area of the City; and

WHEREAS, six proposals were received and evaluated in accordance with the RFQ and interviews were conducted by Mayor and Council on September 25, 2019; and

WHEREAS, on October 9, 2019 the City of Asbury Park awarded a contract to THA Consulting, Inc. (formerly known as Timothy Haahs & Associates, Inc.) to generate schematic design documents, at a 30% level, to establish the overall design intent of the parking structure; and

WHEREAS, THA Consulting, Inc. has subsequently provided the City with a proposal to prepare architectural, engineering and construction documents for public bidding, conduct public bidding, and deliver construction administration of the parking structure; and

WHEREAS, the not-to-exceed cost for this effort shall not exceed \$420,000.00; and

WHEREAS, the proposal is attached to this Resolution; and

WHEREAS, the Chief Financial Officer has certified that funds are available in account C-09-17-904-000-901.

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of Asbury Park, County of Monmouth, State of New Jersey, awards THA Consulting, Inc. to prepare architectural, engineering and construction documents for public bidding, conduct public bidding, and deliver construction administration of the parking structure in the not-to-exceed amount of \$420,000.00.

NOW, THEREFORE, BE IT FURTHER RESOLVED that a copy of this Resolution be provided by the City Clerk to the City Manager, Director of Transportation, CFO and the 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. 2021-417 which was finally adopted by the City Council at a meeting held on the 13th day of October, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.

MELODY HARTSGROVE
CITY CLERK



THA CONSULTING

City of Asbury Park

**CENTRAL BUSINESS DISTRICT
PARKING STRUCTURE
PHASE TWO DESIGN SERVICES**

September 15, 2021

Prepared By:

THA Consulting, Inc.

144 Livingston Avenue

New Brunswick, NJ 08901

3.D.10.a

Attachment: THA Submission Asbury Park Phase 2 Design Services (2021-417 : Downtown Parking Garage Design)



COMPANY PROFILE

PARKING PLANNING & DESIGN

THA Consulting, Inc., understands the important role parking plays in development. THA is a multi-disciplined engineering, architectural, and mobility consulting firm specializing in the planning, design, operation, and restoration of parking and mixed-use facilities, as well as master planning for campuses, urban and high density areas, and transit related projects. Since our inception in 1994, we have completed close to 1,000 parking projects and almost 1,000,000 spaces. Our expertise has been cultivated by extensive experience with unique issues and requirements associated with parking facilities, including pedestrian connectivity, safety and security, and amenities. We provide exceptional service and strategic solutions for complex parking issues to a variety of clients.

Our approach to master planning in high density and urban areas is to integrate the parking solution with the pedestrian experience, creating active and vibrant "people places". Our primary focus is to create a sense of place and identity, built on shared gathering spaces. We seek to maximize the shared use of parking to create efficiency and economy.

Our architectural and engineering design expertise rests in our ability to plan and design structure that contain a significant parking component. This specialization has created value for our clients for the past 27 years through our considerable project experience and practical knowledge of these unique project types.

MIAMI
ATLANTA
PHILADELPHIA
NEW BRUNSWICK

PROJECT AWARDS

**Miami Design District
Museum Garage, Miami, FL**
Best of Design of Mixed or Multi-Use Parking Transportation Facility, International Parking & Mobility Institute, 2019 Award of Excellence for Architecture, Florida Parking & Transportation Association, 2018

**Incyte Corporation
Parking Garage, Wilmington, D**
Eastern Pennsylvania and Delaware Chapter of ACI, Mid-Rise Garage Category, 2019

**Miami Design District
City View Garage, Miami, FL**
Award for Excellence for Architectural Achievement, International Parking Institute, 201

SERVICES

PLANNING FOR PARKING

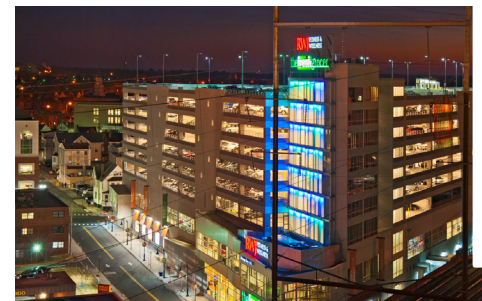
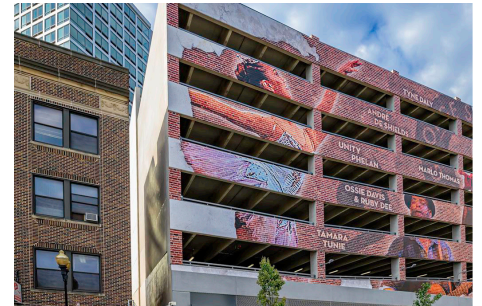
Master Planning
Site Analysis
Supply/Demand Analysis
Feasibility Studies
Shared Parking Analysis
Due Diligence Reports
Parking Consulting
Financial Analysis

ENGINEERING & ARCHITECTURE

Parking Structure Design
Mixed-Use Structure Design
Project Design Management
Functional Design
Architectural Design
Structural Engineering
Design Build Services
Sustainable Design

ASSET MANAGEMENT

Condition Appraisal
Restoration Engineering
Life Cycle Cost Analysis
Operational Consulting
Owner Representation
Graphics & Wayfinding
Maintenance Programs



Attachment: THA Submission Asbury Park Phase 2 Design Services (2021-417 : Downtown Parking Garage Design)



NEW JERSEY EXPERIENCE

Listed are THA' Completed Parking Planning & Design New Jersey Projects.

18 Park Development

CRDA "The Wave" With Rooftop Solar Panels

Fort Lee Parking Authority Guntzer Street

Green Street Mixed-Use Development

New Brunswick Parking Authority Morris Street

New Brunswick Performing Arts Center

Wellness Plaza

Princeton University East/Lake Campus

Rowan University

Rutgers University

Colgate Palmolive

LG Industries HQ

Matrix Development Group Neilson Street

Nexus Properties Pearl Street

Township of Millburn

Trenton Parking Authority

New Brunswick Parking Authority

Gateway Transit Village

Golden Triangle Commuter

New Jersey Transit Hamilton Station

New Jersey Transit Ramsey Route 17 Station

Rahway Transportation Center

South Orange Third & Valley TOD

The Mills at Jersey Gardens

Cooper University Hospital

Merck & Company

Novartis Pharmaceutical

New Brunswick Parking Authority Plum Street

Clara Maass Hospital

Somerset Medical Center

St. Peter's University Hospital

College of New Jersey

Jersey City, NJ

Atlantic City, NJ

Fort Lee, NJ

Newark, NJ

New Brunswick, NJ

New Brunswick, NJ

New Brunswick, NJ

Princeton, NJ

Glasboro, NJ

New Brunswick, NJ

Piscataway, NJ

Englewood, NJ

New Brunswick, NJ

Metuchen, NJ

Millburn, NJ

Trenton, NJ

New Brunswick, NJ

New Brunswick, NJ

East Brunswick, NJ

Hamilton, NJ

Ramsey, NJ

Rahway, NJ

South Orange, NJ

Elizabeth, NJ

Camden, NJ

Rahway, NJ

East Hanover, NJ

New Brunswick, NJ

Belleville, NJ

Somerset, NJ

New Brunswick, NJ

Ewing, NJ



September 15, 2021

Michael Manzella
City of Asbury Park
Deputy City Manager
One Municipal Plaza
Asbury Park, NJ 07712

**RE: Parking Planning & Design Services - Central Business District Parking Structure
Phase Two Design Services**

Dear Mr. Manzella,

THA Consulting, Inc. (THA) has substantially completed the planning, design and engineering services and submitted the Schematic Design Phase Package (30%) for the proposed Central Business District Parking Structure as outlined below.

PHASE TWO - SCOPE OF SERVICES

Below is our detailed scope of services and assumptions related to the parking structure:

- The THA Team will continue to assume full design responsibility for the parking structure including serving as Architect and Engineer of Record for the parking structure. Services provided are as follows:
 - Parking planning and design
 - Architectural design documentation
 - Foundation design
 - Superstructure design
 - MEP/FP
 - Elevator
 - Survey / Site / Civil
 - Traffic Study
 - Geotechnical Engineering
 - Environmental Services (add / alternate)
 - Signage, branding etc.
 - Parking Access and Revenue Control (PARCS)
 - The structure will provide 500+ parking spaces.
- The development of the structure will reconfigure the current site to allow for mixed-use development.
- It is anticipated that the local planning and zoning reviews will be conducted but will be courtesy reviews.
- The parking structure will have three (3) means of egress. A main/stair elevator with two secondary means of egress stair.
- The structure will be designed as open per code (naturally ventilated, not requiring any automatic sprinkler system or mechanical ventilation).
- The interior of the main stair/elevator lobby shall be aesthetically upgraded to enhance the user experience.

Phase Two – Preparation of Architectural, Engineering and Construction Documents for Public Bidding

Design Development

1. Upon approval of the Preliminary Schematic Design Package, we will begin to further develop the design and specifications of the key architectural and engineering disciplines as follows:

Architectural Design and Documentation

- Provide full architectural documentation including the stair/elevator towers and elevations.
- Façade concepts to be developed and detailed.
- Prepare a preliminary finish schedule and material board for approval.
- Commence further schematic design on any occupied space.
- Discuss preliminary graphic requirements for the parking structure, including signage, wayfinding, and branding.



Structural Design

- Commence development of the substructure design and detailing based on geotechnical recommendations.
- Provide superstructure member sizes and key details.
- Design the west side of the garage to accept a future pedestrian bridge
- Review and discuss fire rating requirements, etc.
- Review durability design for the project.

Electrical/Lighting

- Coordinate closely with our Electrical Engineer (T&M Associates).
- Design of architectural, exit and emergency lighting systems and a lighting control system.
- Design of site and means of egress lighting layout and branch circuiting.
- Preparation of energy compliance calculations as required by Code.
- Preparation of electrical construction documents with specifications.
- Provide light fixture types and foot-candle requirements to assure requirements are met.
- Coordinate with local utility companies to assure capacities are available.
- Coordinate façade lighting as required.
- Provide any electrical services, design, and specifications related to operator booth in garage.

Electronic Security

- Coordination with the City's security vendor for the design of closed-circuit television systems including camera locations to be identified by the Owner.
- Design of emergency phones/call boxes on each floor of the parking garage.
- Preparation of security system construction documents with specifications.

Mechanical/Plumbing/Fire Protection

- Coordinate closely with our Plumbing and Fire Protection Engineer.
- Provide layout for all drain locations based on structural spot elevations.
- Provide drain fixture types for all levels.
- Design storm drainage systems for the top tier of the parking structure (if applicable) to be exterior to the parking structure and handled by the site/civil engineer.
- Locate dry standpipes (based on open parking structure).

- Preparation of performance specifications for sprinkler systems in CSI book format. The system design, layout, hydraulic calculations, etc. will be performed by the installing contractor based on the information provided in the performance specifications.
- Preparation of schematic plans to indicate fire service entrance location, and the location of major components of the fire protection system(s).
- We anticipate that a Class I manual dry standpipe will be used with standpipe hose connections located so that all portions of the building are within 30 feet of a nozzle attached to 100 feet of hose.
- We are assuming that the water pressure in the City's water distribution system is sufficient such that a fire pump is not required. T&M to confirm.



Geotechnical

- Working with T&M, finalize the most practical and cost-effective foundation system based on recommendations provided in the Geotechnical Report.

Civil/Site

- Coordinate with Civil T&M for utility connections, grading, with regards to the Site Plan, Utility Plan, Grading Plan Landscape Plan and immediately adjacent to the building, Lighting Plan, Soil Erosion and Sediment Control Plan.
- Develop the schematic design into preliminary and final site plans sufficient for administrative completeness pursuant to the City of Asbury Park Land Use and Development Ordinance approved checklist. (Note: Completeness documents prepared by others will be included in all submissions.)
- Civil Design Development documents will include outline specifications, materials lists, cost projections, and the final scope and preliminary details for the civil engineering work.
- Landscape Design Development documents will include outline specifications, materials lists, cost projections and the final scope, and preliminary details for the landscape work.
- Site Plan and Utility Plan will locate, identify and layout the site, lot area, setback areas, roadways, sidewalks, site amenities, etc. Site plan will include a general information table identifying general zoning requirements and the extent of compliance with each. Additional variances and waivers that become apparent based on interpretations of the municipality or as a result of the public hearing process will be added to the information table as a plan amendment. An overall project site plan will be provided if required. Location, size, material, and scope of applicable site utilities, elevations and details of connections with existing utility systems will be enumerated and outlined.
- Site Grading, Drainage, Soil Erosion & Sediment Control Plan will detail existing and proposed contours. Grading and/or site disturbance limits will be established. The plan will identify individual drainage structure locations and individual inlet divides. On-site soil types and cover conditions will be shown with respect to the site development. Notes and details for erosion control and on-site stabilization per local Soil Conservation District standards will be listed.
- Lighting & Landscaping Plans shall be prepared showing proposed vegetation and existing to remain. Landscaping will be prepared to address the minimum ordinance requirements unless directed otherwise by the Client. The Client will be required to provide a project budget for site landscaping. Lighting will be consistent with local utility standards and Municipal Development Ordinance. Signing and traffic striping will also be shown.
- Storm Drainage and Utility Profiles will be prepared showing existing and proposed ground utility alignment and structures.
- Construction Detail Sheets will be prepared in accordance with the City of Asbury Park Standards, as applicable.
- T&M' staff will prepare a Site Drainage and Storm Water Management Report, including the following as required:
 - ✓ Description of the site hydrologic characteristics, watershed perimeters, and identification of significant design considerations.
 - ✓ Channel or swale improvement computations.

- ✓ Riprap computations.
- ✓ Soil erosion and sediment control computations.
- ✓ Inlet and pipe capacity computations.
- ✓ Design computations for storm water management facilities consistent with the Municipalities Storm Water Management Ordinance and N.J.A.C. 7:8. Calculations and Report may include the following as applicable:
 - Low Impact Design Checklist.
 - Exhibits showing N.S.P.S. Areas and Definitions of Conveyance Systems used.
 - Basin Routing and Sizing.
 - Water Quality Calculations.
 - Ground Water Recharge Design.
 - Preparation of an Operation and Maintenance Manual.

2. In an effort to determine if the parking garage can be moved several feet from the NJ Transit right of way to the East to reduce the impact on the NJ Transit zone of influence, T&M will undertake additional coordination with the City and Green Acres group of NJ DEP in respect to the modifications to the rain garden that would potentially accommodate the parking garage shift to the East.

3. Finalize garage systems, materials, construction methods, etc.

4. Permitting – Coordinate with T&M to obtain the following permits:

- New Jersey Environmental Protection (NJDEP) Coastal Area Facility Review Act (CAFRA) Permit: During the Due Diligence phase, a meeting was held with the NJDEP. The NJDEP informed the design team that a CAFRA IP was required. T&M will coordinate with the NJDEP reviewers to secure the permit.
- NJDEP 5G3 Construction Permit
- State Historic Preservation Office (SHPO) Office: During the Due Diligence phase, it was determined the site was under SHPO jurisdiction and SHPO approval was required. T&M will coordinate with the SHPO reviewers to secure the permit.
- New Jersey Department of Transportation (NJDOT) Permit: During the Due Diligence phase, it was determined that a NJDOT permit was required. T&M will coordinate with the NJDOT reviewers to secure the permit.
- Freehold Soil Conservation District Certification.
- Monmouth County Planning Board Approval.
- City of Asbury Park Planning Board Capital Review

5. Underground Storage Tank Investigation - Geophysical Survey

The geophysical survey (GP Survey) will be performed at the proposed location of the parking garage and adjoining areas. The GP Survey will be conducted at the open and accessible areas of the Site using a combination of ground penetrating radar (GPR) and electromagnetic (EM) and metal detection methods. The purpose of the GP Survey is to identify and locate any potential, documented and/or undocumented USTs and other below grade utility systems and building foundations associated with the former structures depicted at the Site on historical mapping and aerial photographs. The results of the GP Survey with recommendations for further investigation including excavation (if warranted) will be presented in the GP Survey Letter Report.

6. Coordinate with Solar Array contractor to include their solar array design for the roof of the parking structure.

7. Continue to coordinate with NJ Transit with regards to the bus loop, easement requirements, project reviews and construction logistics.

8. Provide a Design Development Package to the City for review including:

- Site plans
- Utility distribution systems
- Design analysis sufficiently complete to permit review including:
 - ✓ Structural analysis
 - ✓ Mechanical analysis with single line diagrams and utility room sections
 - ✓ Electrical analysis with single line diagrams, load analysis and short circuit calculations
 - ✓ Special features
- Project specifications
- Plans, elevations, sections and other details pertinent to the features of the design
- Revised estimate of the probable cost of construction sufficient
- Proposed supplementary Instructions to Bidders and General Conditions deemed appropriate to modify the City's current Instructions to Bidders and General Conditions
- Revenue control and security systems
- Elevator systems
- Plumbing layout with riser diagrams
- Fire protection system (occupancy load calculations)
- Structural design, drawings and calculations
- Special Features: computers, signage, interior design, etc., necessary for proper operation and use of the completed project
- Furniture, furnishings and equipment (FF&E) inventory for parking operations office

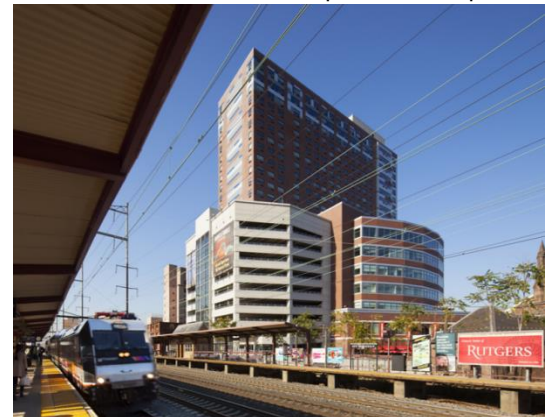
9. Note that this package may be a precast package with the intent to lock in a fabrication slot with a precast manufacturer and validate the cost consideration. This is recommended based on the current lead times for most precast companies in the industry. This will be determined early on in the SD phase. Likewise, if additional "early bid sets" are needed to secure pricing from Contractors (such as foundations) this can be factored into the schedule and design as well. To be further discussed with the City.

10. We anticipate holding three (3) meetings with the City during this phase and holding bi-weekly design consultant coordination webinars / calls during this phase.

Construction Documents (90%)

1. Prepare final construction drawings and specifications that are ready for bidding for the following:

- Parking planning/design
- Architectural documentation
- Foundation design
- Superstructure design
- Signage/wayfinding
- Vertical transportation
- Plumbing
- Mechanical



- Electrical
 - Fire Protection
 - Security System (CCTV's emergency Phone only)
 - Parking Equipment
 - Signage Systems
 - Survey/Site/Civil
 - Landscaping
 - Traffic Signal Plan
 - Electrical Plan
 - Traffic Signing and Striping Plan
 - Signal Timing Plan or Timing Directive Sheet
 - Traffic Control Plans
 - Curb Ramp Details
2. The specification manual will include upfront General Conditions (Division 0 and 1), as well as all technical specifications. The Final Specifications shall be bound in volume form and include an approved cover and title page, a table of contents, the City's current Boiler Plate, the period of time specified for the construction of the project, the City's current bid proposal and construction contract forms, and any additional information required by the City.
 3. Assist in the preparation of an RFQ for City procured Material Testing Agency.
 4. We anticipate two (2) project meetings and bi-weekly internal design consultant coordination calls / webinars during this phase.

Bid Documents (100% Submission)

Upon receiving review comments for the 90% submission and written authorization from the City, we will prepare Final Contract Documents. These documents shall address all comments made by the City from the review of the 90% documents.

Procurement Support

1. Assist in the advertisement of information.
2. Provide sets of signed and sealed drawings, bid documents and specifications for public bidding.
3. Facilitate pre-bid meeting with prospective bidders.
4. Respond to bidder RFI's and issue clarifications as needed prior to bid due date.
5. Prepare and issue Addendums related to the drawings and specifications, as required.
6. Assist with contractor bid evaluations.

Construction Administration Services

Construction administration services will be provided based on the construction manager serving as an advisor to the City as outlined below:

1. Review all shop drawings and material submittals for our work.

2. Advise as to the acceptability of proposed substitute materials and equipment.
3. Be available to answer questions, respond to RFI's and provide clarifications as required.
4. Schedule and conduct regular project meetings to discuss procedures, progress and scheduling.
5. Review change orders.
6. Observe the Contractor's final testing and start-up of operational systems and equipment with the City's maintenance personnel and design professionals (as applicable).
7. Provide a written field report outlining all necessary punch list work items to all necessary parties.
8. Facilitate turnover to the City and schedule and coordinate end-user training with appropriate manufacturers' equipment representatives (as applicable).
9. Attend bi-weekly construction progress meetings with the City and the Contractor at the location specified by the City. We have estimated a twelve-month CA / construction schedule and a total of 24 site visits.
10. Perform a walkthrough of the garage 11 months after the receipt of the Temporary Certificate of Occupancy with City representatives to determine any work required prior to warranty expiration.

SCOPE OF SERVICES CLARIFICATIONS / EXCLUSIONS

The following services are **not** included in our proposal and fee:

1. Testing/Inspections during CA by City's on-call consultant (THA will provide plans/specifications to the City for bidding to qualified third party testing agents, procured directly by the City).
2. Construction administration services are based on a twelve (12) month construction schedule.
3. Provisions for an overbuild on the top level.
4. Photovoltaic Array design (coordination with the solar array contractor and design provisions for installation is provided).
5. Furnishings and equipment within any occupied spaces.
6. Sustainable Design / Parksmart Registration and Certification.
7. Licensed Site Remediation Professional (LSRP) services.
8. Permit / Inspection Fees other
9. Design of off-site improvements.
10. Preparation of plans and documents for agencies and permit approvals other than those specifically listed.

11. Geophysical Survey Limitations and Exclusions.
12. Additional Meetings, Testimony, Exhibits & Professional Services
13. The effectiveness of the GP Survey equipment and methods is directly affected by the nature of the ground surfaces and the lithology at the Site. In general, the GP Survey equipment is capable of detecting objects and material to depths no greater than 7-10 feet below ground surface assuming favorable lithology and data gathering. Any objects located below steel reinforced concrete pads, within masonry vaults, within or below fill are considered to be Exclusions with respect to this GP Survey. Based on the documented historic development of the Site and presence of demolition debris, it must be acknowledged that there may be USTs and utility system structures at the Site which may not be definitively identified and located during the GP Survey, and which can only be identified by excavation of the Site.
14. The cost of additional professional services and/or consultation other than those identified in individual tasks has not been included as part of the quoted fees. All requested additional professional services and/or consultation, team or review agency meetings, public hearings, or other meetings of any type, shall be provided on an as-needed basis and billed on an hourly basis or at an agreed to lump sum.
15. Services not specifically listed are not included.

PHASE TWO – FULL DESIGN AND ENGINEERING SERVICES FEE PROPOSAL

The THA Team will provide the services outlined above for a Lump Sum Professional Fee of **Four Hundred Twenty Thousand Dollars (\$420,000.00) as outlined below**. In addition, we recommend a budget of **\$15,000.00 for customary reimbursable expenses such as meeting travel, printing, etc. (Please note that no expense budget was included in Phase One)**

The fee will be broken down as follows:

Schematic Design Phase – 30%	(Complete)
Design Development Phase.....	\$145,000.00
Construction Document and Permitting Phase.....	\$190,000.00
Bidding Phase.....	\$10,000.00
Construction Administration Phase.....	\$75,000.00
Post Construction Phase - 11-Month Walk-Through.....	No Charge

We appreciate the opportunity to provide the City of Asbury Park with our proposal, and we look forward to undertaking the work in a prompt and professional manner. Please do not hesitate to contact us should you have any questions or need any additional information from us.

Sincerely,



Jim Zullo, CAPP, AICP
President

ENCL:

1. THA Standard Terms & Conditions Form

AUTHORIZATION

Trusting the above is satisfactory, please sign and return one copy as our authorization to proceed.

Project _____

Signed _____

Title _____

Date _____



TERMS & CONDITIONS OF SERVICES

A. SCOPE OF SERVICES

The services to be provided by THA Consulting, Inc. (THA) have been set forth in the Proposal/Scope of Services/Contract Document. All services not specifically identified in the Proposal/Scope of Services/Contract Document are excluded from THA scope and will only be performed in accordance with a written amendment to the agreement outlining the exact services and the associated fees.

B. BILLING/PAYMENT

Payments for services and expenses are to be made in accordance with the Proposal/Scope of Services/Contract Document. Invoices will be submitted monthly along with reasonable supporting documentation if requested by the Client. Payment is due within forty five (45) days of invoice date regardless of whether Client has or has not already received payment or other monies by any other party. There shall be no retainage of fees unless otherwise agreed to in writing. Past due amounts are subject to an interest charge of either one and one-half (1½) percent per month or the maximum rate permitted by law. Client agrees to pay all costs associated with collection efforts. THA reserves the right to stop work and/or withhold any and all work product until invoices that are more than seventy five (75) days past due are paid in full. Client agrees that any delays, claims or losses associated with stopping of work under these circumstances will not be the responsibility of THA and are otherwise waived.

If the project is suspended or abandoned in whole or in part for more than three (3) months, THA shall be compensated for all services performed and expenses incurred prior to receipt of written notice from Client of such suspension or abandonment in an amount as determined in accordance with the Proposal/Scope of Services/Contract Document together with all reasonable termination costs and expenses.

C. STANDARD OF CARE

THA services as defined by the Proposal/Scope of Services/Contract Document shall be performed in a manner consistent with the level of skill and care ordinarily exercised by members of the profession currently practicing in the same locality under similar conditions. Client agrees that THA services will be rendered without any warranty, expressed or implied. Client agrees to give THA written notice within one (1) year of any breach or default under this section and to provide THA with a reasonable opportunity to correct such breach or default as a condition precedent to any claim for damages.

D. STANDARDS AND CODES

If the work outlined in the Proposal/Scope of Services/Contract Document is to be performed in accordance with codes or other standards and regulations, the edition or revision of said codes, standards and regulations in effect as of the date of the Proposal/Scope of Services/Contract Document will apply. Any revisions to documents or other additional work caused by the application of a more recent code, standard or regulation shall be considered a changed condition under the Proposal/Scope of Services/Contract Document. In addition, any revisions or additional work required by regulatory agencies which are not explicitly outlined in applicable codes, standards or regulations will also be considered a changed condition.

E. OPINIONS OF COSTS

THA will provide estimates of costs for remediation or construction as appropriate based on available data, designs or recommendations. However, these opinions are intended primarily to provide information on the range of costs and are not intended for use in firm budgeting or negotiation unless specifically agreed to in writing.

F. SAFETY

THA shall not have control or charge of, and shall not be responsible for, construction means, methods, techniques or procedures for safety precautions and programs in connection with the work of the Contractor, Subcontractors or other persons performing work or for the failure of these parties to carry out the work assigned to them.



G. HAZARDOUS CONDITIONS OR MATERIALS

Client agrees that THA shall not be responsible for the identification, evaluation, treatment or removal of any hazardous conditions or hazardous materials/substances. Should such conditions or materials be encountered, THA will take action to protect the health and welfare of their personnel and will notify the client for direction.

H. OWNERSHIP OF DOCUMENTS

Client may use drawings, specifications, reports and other documents prepared by THA for the purposes outlined in the Proposal/Scope of Services/Contract Document only. These documents are not to be used on other projects, extensions of this project or for completion of this project by others, except by agreement in writing and with appropriate compensation to THA.

I. REVIEW OF CONTRACTOR SUBMITTALS

Review of contractor submittals (for example, shop drawings), if included in THA scope of services, is not conducted for the purpose of determining the accuracy and completeness of details such as dimensions and quantities or for substantiating instructions for installation or performance of equipment or systems designed by the Contractor, all of which remain the responsibility of the Contractor to the extent required by the Client's agreement with the Contractor. THA review of contractor submittals shall not constitute approval of construction means, methods or techniques.

J. DISPUTE RESOLUTION

All claims, disputes and other matters in controversy between THA and Client arising out of or in any way related to the Proposal/Scope of Services/Contract Document will be submitted to alternative dispute resolution such as mediation (first) or arbitration (second) if mutually agreed upon by both parties as a precedent to other legal remedies. If a dispute arises related to the services outlined in the Proposal/Scope of Services/Contract Document and that dispute requires litigation instead of alternative dispute resolution, then: (a) the client assents to personal jurisdiction in the state of THA principle place of business; (b) the claim will be brought and tried in judicial jurisdiction of the court of the county where THA principle place of business is located and Client waives the right to move the action to any other county or judicial jurisdiction.

K. INDEMNIFICATION

THA shall indemnify and hold harmless, but not defend, Client, its employees, officers, directors, subsidiaries, subconsultants and agents from and against liabilities, damages, and costs, including reasonable attorney's fees arising out of the death or bodily injury to any person or the destruction or damage to any property, to the extent caused by the negligence or willful misconduct of THA in connection with the performance of services outlined in the Proposal/Scope of Services/Contract Document.

The Client shall indemnify and hold harmless THA, its employees, officers, directors, subsidiaries and agents from and against claims, demands and lawsuits, including reasonable attorney's fees to the extent arising out of or caused by the negligence or willful misconduct of the Client or contractors, consultants and others retained by the Client.

L. LIMIT OF LIABILITY

THA total liability for services provided shall not exceed THA fees for services or \$50,000, whichever is greater. Client agrees that all limitations granted herein to THA shall extend to those subcontractors, individuals and organizations retained by THA for performance of services outlined in the Proposal/Scope of Services/Contract Document.

M. CONSEQUENTIAL DAMAGES

In no event shall either party be liable to the other party for any consequential, incidental, punitive, or indirect damages including but not limited to loss of income, loss of profits, loss or restriction of use of property, or any other business losses regardless if such damages are caused by breach of contract, negligent act or omission, other wrongful act, or whether either party shall be advised, shall have other reason to know, or in fact shall know of the possibility of such damages.

N. ENTIRE AGREEMENT

The foregoing terms and conditions are considered part of the Proposal/Scope of Services/Contract Document to constitute the entire agreement between THA and the Client. If any of these terms and conditions shall be judged null and void, it is agreed that the remaining terms and conditions shall remain intact.



HOURLY BILLING RATES

OFFICERS

President / Vice President / Principal	\$230
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ENGINEERING / ARCHITECTURAL / PROJECT MANAGEMENT

Senior Parking Consultant	\$191
Senior Project Manager	\$191
Project Manager	\$176
Senior Engineer/Architect	\$172
Project Architect	\$168
Assistant Project Manager	\$125
Project Engineer/Designer	\$117
Project Technician	\$109
Parking Mobility Analyst	\$109

ADMINISTRATION

Business Manager	\$117
Administrative Assistant	\$74

Effective January 2021, the above rates are adjusted annually without prior notice.



Individual Resolutions
Meeting of the Municipal Council
Wednesday, September 22, 2021
RESOLUTION SUMMARY

2021-418



RESOLUTION NO. 2021-418

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

RESOLUTION APPOINTING A PUBLIC DEFENDER FOR THE CITY OF ASBURY PARK FOR THE REMAINDER OF 2021

WHEREAS, due to a vacancy, the City of Asbury Park (the “City”) has a need to engage the services of a new Public Defender in the City’s Municipal Court for the remainder of the year 2021, in accordance with N.J.S.A. 2B:24-3, *et seq.*; and

WHEREAS, the Mayor and Council have determined to appoint Donald K. Greer, Jr., Esq. to serve as the Public Defender for the remainder of 2021, at the rate of \$500.00 per court session and \$130.00 per hour for matters held in Superior Court; and

WHEREAS, there shall be a cap on the total expenditures associated with the within appointment/contract in the amount of \$30,000.00 per annum; and

WHEREAS, the contemplated services are considered to be “professional services” under the Local Public Contracts Law, N.J.S.A. 40A:11-1, *et seq.* (specifically, at N.J.S.A. 40A:11-2), because the services shall be performed by a person authorized by law to practice a recognized profession, whose practice is regulated by law, and the performance of which services requires knowledge of an advanced type in a field of learning acquired by a prolonged formal course of specialized instruction and study; and

WHEREAS, the contemplated services are therefore exempt from the requirement of competitive bidding per N.J.S.A. 40A:11-5(1)(a)(i); and

WHEREAS, the City’s Chief Financial Officer has certified the availability of funds for said contract.

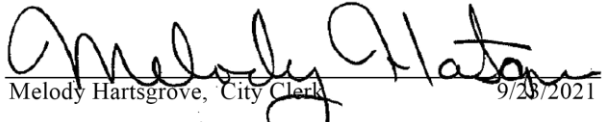
NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Asbury Park, in the County of Monmouth and State of New Jersey, as follows:

1. That Donald K. Greer, Jr., Esq. is hereby appointed to serve as the Public Defender in the City’s Municipal Court for the remainder of the year 2021, at the rate of \$500.00 per court session and \$130.00 per hour for matters held in Superior Court.

2. That there shall be a cap on the total expenditures associated with the within appointment/contract in the amount of \$30,000.00 per annum.
3. That the City Manager is hereby authorized to execute, and the City Clerk to attest, an Agreement between the City of Asbury Park and Donald K. Greer, Jr., Esq. for the above-referenced services for the remainder of the year 2021 in accordance with the provisions set forth above.
4. That said contract is awarded as a “professional service” contract in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the services will be performed by a person authorized by law to practice a recognized profession.
5. That said contract has been further awarded through a restricted (a/k/a “non-fair and open”) process, pursuant to and in accordance with the State’s Local Unit Pay-to-Play Law, N.J.S.A. 19:44A-20.4, *et seq.* (the Pay-to-Play Law).
6. That notice of the adoption of this Resolution shall be published in a newspaper of general circulation within the City.
7. That a certified copy of this Resolution shall be provided to each of the following:
 - a. Donald K. Greer, Jr., Esq.;
 - b. Hon. Lisa P. Thornton, A.J.S.C.;
 - c. Hon. James M. Newman, P.J.M.C.;
 - d. John Tonelli, Municipal Division Manager - Monmouth Vicinage;
 - e. Joanne N. Pilliod, Municipal Court Administrator;
 - f. Donna M. Vieiro, City Manager;
 - g. JoAnn Boos, CFO;
 - h. Mary Kay Callahan, Personnel Officer; and
 - i. 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. 2021-418 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

CERTIFIED BY ME THIS 23rd DAY OF September, 2021.


Melody Hartsgrove, City Clerk 9/23/2021

MELODY HARTSGROVE
CITY CLERK



**Asbury Park, New Jersey
ORDINANCE NO. 2021-35**

AN ORDINANCE ESTABLISHING A RESTRICTED PARKING SPACE FOR USE BY HANDICAPPED PERSONS AT PROPERTY LOCATED AT 1113 FIRST AVENUE, IN THE CITY OF ASBURY PARK, AND AMENDING AND SUPPLEMENTING SECTION 7-36, ENTITLED, "HANDICAPPED PARKING," OF CHAPTER VII, "TRAFFIC," OF THE "REVISED GENERAL ORDINANCES OF THE CITY OF ASBURY PARK, NEW JERSEY."

WHEREAS, the City of Asbury Park (the "City") has been requested to create an additional handicapped parking space in front of property located at 1113 First Avenue, in the City, on the Asbury Park City Tax Map, which handicapped parking space shall begin 25 feet east of the center point of the driveway located at 1115 First Avenue and extending 20 feet on center therefrom; and

WHEREAS, pursuant to N.J.S.A. 39:4-197.5, a municipality may, by Ordinance, establish restricted parking space(s) in front of residences, schools, hospitals and other public buildings, and in shopping and business districts, for use by persons who have been issued special vehicle identification cards by the Division of Motor Vehicles pursuant to the provisions of N.J.S.A. 39:4-205, when using a motor vehicle on which is displayed a certificate, for which a special vehicle identification card has been issued pursuant to N.J.S.A. 39:4-206; and

WHEREAS, the Asbury Park Police Department has reviewed and approved this request; and

WHEREAS, the City therefore wishes to designate an additional restricted parking space for use by handicapped person(s) at the aforesaid property, and to amend and supplement Section 7-36, entitled, "Handicapped Parking," of Chapter VII, "Traffic," of the "Revised General Ordinances of the City of Asbury Park, New Jersey," accordingly.

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

1. There is hereby established an additional restricted parking space in front of the property located at 1113 First Ave, in the City, on the Asbury Park City Tax Map, which handicapped parking space shall begin 25 feet east of the center point of the driveway located at 1115 First Avenue and extending 20 feet on center therefrom, in accordance with the requirements set forth in this Ordinance.

2. The City Engineer is hereby designated to determine whether or not the said

parking space and the erection of any signs associated therewith conform to the current standards prescribed by the Manual of Uniform Traffic Control Devices for Streets and Highways, as adopted by the Commissioner of Transportation, and any other Department of Transportation rules and regulations governing parking spaces and signs, and shall certify his approval of the same to the Commissioner of Transportation in accordance with the requirements of N.J.S.A. 39:4-8.1.

3. The City is authorized to erect appropriate signage to designate the handicapped parking space established herein and may mark the street appropriately.

4. Any signs erected or street markings employed to identify the subject parking space shall clearly and conspicuously state "Parking for Handicapped Persons Only."

5. Section 7-36, entitled, "Handicapped Parking," of Chapter VII, "Traffic," of the "Revised General Ordinances of the City of Asbury Park, New Jersey," is hereby amended and supplemented to include the following:

<u>Name of Street</u>	<u>Side</u>	<u>Location</u>
First Ave.	East	1113 First Avenue, in the City, on the Asbury Park City Tax Map, which handicapped parking space shall begin 25 feet east of the center point of the driveway located at 1115 First Avenue and extending 20 feet on center therefrom

6. On or before January 15th of every year (or the first weekday thereafter), the applicant shall provide proof to the City of Asbury Park Police Department that the handicapped parking space is still needed at the subject property. A failure to do so may result in the City's termination of the designated handicapped parking space.

7. The City reserves the right to terminate the designation of the within handicapped parking space at the City's discretion.

8. All other Ordinances or parts of Ordinances that are inconsistent herewith are hereby repealed to the extent of such inconsistencies.

9. In the event that any portion of this Ordinance is found to be invalid for any reason by any Court of competent jurisdiction, such judgment shall be limited in its effect only to that portion of the Ordinance actually adjudged to be invalid, and the remaining portions of this Ordinance shall be deemed severable therefrom and shall not be affected.

10. This Ordinance shall take effect upon final passage and publication in accordance with the law.

11. A certified copy of this Ordinance shall be provided to the Commissioner of Transportation within thirty (30) days of the adoption thereof.

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. 2021-35 which was finally adopted by the City Council at a meeting held on the 13th day of October, 2021

MELODY HARTSGROVE
CITY CLERK

**CITY OF ASBURY PARK
BOND ORDINANCE NUMBER 2021-36**

BOND ORDINANCE AMENDING BOND ORDINANCE 2016-16 AND BOND ORDINANCE 2018-4 EACH HERETOFORE FINALLY ADOPTED BY THE CITY COUNCIL OF THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (THE “CITY”), ON APRIL 27, 2016 AND FEBRUARY 28, 2018, RESPECTIVELY, TO REAPPROPRIATE THE AGGREGATE AMOUNT OF \$447,220 AND REAUTHORIZE BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$425,923; AND PROVIDING FOR VARIOUS 2021 CAPITAL IMPROVEMENTS IN THE CITY APPROPRIATING \$2,489,850 THEREFOR (INCLUDING A GRANT FROM THE STATE OF NEW JERSEY IN THE AMOUNT OF \$175,000 AND THE REAPPROPRIATION OF \$447,220) AND AUTHORIZING THE ISSUANCE OF \$1,996,523 BONDS OR NOTES (INCLUDING THE REAUTHORIZATION OF BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$425,923) OF THE CITY TO FINANCE PART OF THE COST THEREOF

WHEREAS, the City Council of the City of Asbury Park, in the County of Monmouth, State of New Jersey (the “City”), finally adopted various Bond Ordinances, specifically (a) Bond Ordinance Number 2016-16 on April 27, 2016 (the “2016 Bond Ordinance”) and (b) Bond Ordinance Number 2018-4 on February 28, 2018 (the “2018 Bond Ordinance”) (collectively, the “Original Ordinances”); and

WHEREAS, following the respective effective date of the Original Ordinances, the City has determined that certain of the capital improvements or purposes set forth in Original Ordinances have either been completed in full or discontinued as a result of events occurring subsequent to the adoption of the Original Ordinances, as applicable; and

WHEREAS, there currently remains on deposit in the City capital accounts excess appropriations allocable to the Original Ordinances in the aggregate amount of \$447,220 (including excess authorization of bonds and notes in the aggregate amount of \$425,922) but no

longer necessary to complete the improvements or purposes authorized therein (the “Excess Funds”); and

WHEREAS, the City Council has determined that it is in the best interest of the City to reappropriate the Excess Funds in the aggregate amount of \$447,220 (including the reauthorization of bonds and notes in the aggregate amount of \$425,922) to finance a portion of the various 2021 capital improvements as further detailed in Section 5(a) hereof (the “Project”); and

WHEREAS, the City Council now desires to reappropriate the Excess Funds in the aggregate amount of \$447,220 (including the reauthorization of bonds and notes in the aggregate amount of \$425,922) to undertake a portion of the cost of the Project, which are improvements or purposes for which bonds may be issued, as well as, appropriate additional new monies and authorize additional bonds and notes for said Project; and

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:

SECTION 1. The following amounts of Excess Funds in the aggregate amount of \$447,220 (including the reauthorization of bonds and notes in the aggregate amount of \$425,922 and a down payment in the aggregate amount of \$21,298) from the following Original Ordinances are no longer necessary for the purposes for which they were originally appropriated and authorized and are each hereby reappropriated and reauthorized to finance a portion of the improvements and purposes set for in Section 5(a) herein:

<u>Bond Ordinance Number</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>
Bond Ordinance Number 2016-16;	\$286,275	\$272,642	\$13,633
Bond Ordinance Number 2018-4	<u>\$160,945</u>	<u>\$153,280</u>	<u>\$7,665</u>
TOTALS	<u>\$447,220</u>	<u>\$425,922</u>	<u>\$21,298</u>

SECTION 2. The total amount of \$447,220 in Excess Funds is hereby reappropriated (including the reauthorization of bonds and notes in the aggregate amount of

\$425,922 and a down payment in the aggregate amount of \$21,298) and shall be used to finance a portion of the cost of the Project, which are general capital improvements or purposes for which bonds may be issued and which general improvements or purposes are set forth in Section 5(a) herein, and the Original Ordinances, specifically the 2016 Bond Ordinance and the 2018 Bond Ordinance, are each hereby amended to reflect such reappropriation and reauthorization of bonds and notes and the respective amounts set forth in Section 1 hereof are each hereby reappropriated and reauthorized from each of the Original Ordinances to the purposes set forth in Section 5(a) hereof.

SECTION 3. The improvements or purposes described in Section 5 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the City of Asbury Park, in the County of Monmouth, State of New Jersey (the "City"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the aggregate sum of \$2,489,850 (including the reappropriation of \$447,220 and a grant in the amount of \$175,000 from the State of New Jersey Urban Enterprise Zone Program (the "Grant")), said sum being inclusive of the sum of \$110,233 (including the \$21,298 reauthorized amount of down payment) as the aggregate amount of down payments for said improvements or purposes required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). The down payments are now available by virtue of a provision or provisions in a previously adopted budget or budgets of the City for down payment or for capital improvement purposes. Pursuant to N.J.S.A. 40A:2-11(c), as amended and supplemented, no down payment is required for the improvement or purpose set forth in Section 5(a)(i) herein (allocable to the Grant) as a portion of such project is expected to be funded by the Grant.

SECTION 4. For the financing of said improvements or purposes described in Section 5(a) hereof and to meet the part of said \$2,489,850 appropriation not provided for by application hereunder of said down payments and the Grant, negotiable bonds of the City are hereby authorized to be issued in the aggregate principal amount of \$2,204,617 (including the reauthorized amount of \$425,923) pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the City in an aggregate principal amount not exceeding \$2,204,617 (including the reauthorized amount of \$425,923) are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 5. (a) The improvements hereby authorized and purposes for the financing of which said obligations are to be issued include, but are not limited to:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(i) Fire Department - Acquisition and Installation, As Applicable, Of Various Non-Passenger Trucks, Vehicles And Equipment Including, But Not Limited To, An Ambulance, A Ladder Truck, A Command Vehicle And An Aeroclave System;	\$1,690,183 (including the Grant)	\$1,443,031	\$72,152	12.04 Years

(ii) Department of Public Works - Acquisition And Installation, As Applicable, Of Various Non-Passenger Service Vehicles And Trucks, A Forklift, Dumpsters, And A Pole Barn; Various Infrastructure Improvements Including, But Not Limited To, City Facilities And Paving Improvements; And Various Furniture And Equipment For City Hall Offices;	\$450,565	\$429,109	\$21,456	6.54 years
(iii) Information Technology Improvements - Acquisition And Installation, As Applicable, Of Various Equipment Including, But Not Limited To, Digital Video Security Camera, Security Cameras at the Train Station, Computer Hardware And Software, Servers, Air Conditioning Unit Shift Commander, And A Digital Message Board for City Hall Parking Lot; And	\$211,272	\$201,211	\$10,061	7.4 years
(v) Police Department - Acquisition and Installation, As Applicable Of Various Non-Passenger Vehicles (Marked And/Or Unmarked) And Associated Upfittings Including, But Not Limited To, Light Packages.	\$137,830	\$131,266	\$6,564	5 years
Totals	<u>\$2,489,850</u>	<u>\$2,204,617</u>	<u>\$110,233</u>	

(b) The above improvements or purposes set forth in Section 5(a) shall also include, as applicable, all engineering, architectural or design work, construction planning, preparation of plans and specifications, permits, bid documents, inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The aggregate estimated maximum amount of bonds or notes to be issued for said purposes is \$2,204,617 (including the reauthorization of Bonds or Notes in the aggregate amount of \$425,923).

(d) The aggregate estimated cost of said purposes is \$2,489,850 (including the Grant and the reauthorization in the aggregate amount of \$447,220), the excess amount thereof over the said estimated maximum amount of bonds or notes to be issued therefor being the aggregate down payments and the Grant; and the Chief Financial Officer may reappropriate the amounts among the improvements or purposes set forth in Section 5(a).

SECTION 6. Except for the Grant, in the event the United States of America, the State of New Jersey, the County of Monmouth and/or a private entity make a contribution or grant in aid to the City for the improvements and purposes authorized hereby and the same shall be received by the City prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, the County of Monmouth and/or a private entity. Except for the Grant, in the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, the County of Monmouth and/or a private entity shall be received by the City after the issuance of the bonds or notes authorized in Section 2

hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

SECTION 7. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the City (the "Chief Financial Officer"), provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. 40A:2-8(a). The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 8. The capital budget of the City is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith and a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, is on file in the Office of the City Clerk and is available for public inspection.

SECTION 9. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 5 of this bond ordinance are not current expenses and are improvements or purposes which the City may lawfully undertake as general improvements or purposes, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 10.13 years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the City Clerk and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$1,778,694 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$497,970 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the improvements or purposes herein before described.

SECTION 10. The full faith and credit of the City are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the City, and the City shall be obligated to levy *ad valorem* taxes upon all the taxable property within the City for the payment of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 11. The City hereby declares the intent of the City to issue the bonds or bond anticipation notes in the amount authorized in Section 4 of this bond ordinance and to

use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 5 of this bond ordinance. This Section 11 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

SECTION 12. The City Chief Financial Officer is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the City and to execute such disclosure document on behalf of the City. The City Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the City pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”) for the benefit of holders and beneficial owners of obligations of the City and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the City fails to comply with its undertaking, the City shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 13. The City covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this bond ordinance.

SECTION 14. Except as expressly amended and supplemented hereby, the Original Ordinances shall remain in full force and effect.

SECTION 15. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.

ADOPTED ON FIRST READING
DATED: September 22, 2021

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

ADOPTED ON SECOND READING
DATED: October 27, 2021

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

APPROVAL BY THE MAYOR ON THIS _____ DAY OF _____, 2021.

JOHN MOOR,
Mayor of the City of Asbury Park

CITY COUNCIL OF THE CITY OF ASBURY PARK
PUBLIC NOTICE

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the City of Asbury Park, in the County of Monmouth, State of New Jersey, on September 22, 2021. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at City Council Chambers, One Municipal Plaza, Asbury Park, New Jersey, on October 27, 2021 at 6:00 p.m. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE AMENDING BOND ORDINANCE 2016-16 AND BOND ORDINANCE 2018-4 EACH HERETOFORE FINALLY ADOPTED BY THE CITY COUNCIL OF THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (THE "CITY"), ON APRIL 27, 2016 AND FEBRUARY 28, 2018, RESPECTIVELY, TO REAPPROPRIATE THE AGGREGATE AMOUNT OF \$447,220 AND REAUTHORIZE BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$425,922; AND PROVIDING FOR VARIOUS 2021 CAPITAL IMPROVEMENTS IN THE CITY APPROPRIATING \$2,489,850 THEREFOR (INCLUDING A GRANT FROM THE STATE OF NEW JERSEY IN THE AMOUNT OF \$175,000 AND THE REAPPROPRIATION OF \$447,220) AND AUTHORIZING THE ISSUANCE OF \$2,204,617 BONDS OR NOTES (INCLUDING THE REAUTHORIZATION OF BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$425,922) OF THE CITY TO FINANCE PART OF THE COST THEREOF

Purpose(s): Various 2021 Capital Improvements Throughout The City Including, But Not Limited To, Improvements To, And/Or Acquisition And Installation Of, As

Applicable, Various Equipment And Non-Passenger Vehicles for the Police, Fire and Public Works Departments; and City-Wide Information Technology, Infrastructure, Paving And Facility Improvements and Various Furniture and Equipment for City Hall Offices

Appropriation: \$2,489,850 (including the Reappropriation of \$447,220 and the Grant as described below)

Bonds/Notes \$2,204,617 (including the Reauthorization of \$425,923)

Authorized:

Grants

\$175,000 Grant from the State of New Jersey Urban Enterprise Zone Program

Appropriated:

Section 20 Costs: \$497,970

Useful Life: 10.13 years

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

**CITY COUNCIL OF THE CITY OF ASBURY PARK
PUBLIC NOTICE
BOND ORDINANCE STATEMENTS AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City Council of the City of Asbury Park, in the County of Monmouth, State of New Jersey on October 27, 2021 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title:	BOND ORDINANCE AMENDING BOND ORDINANCE 2016-16 AND BOND ORDINANCE 2018-4 EACH HERETOFORE FINALLY ADOPTED BY THE CITY COUNCIL OF THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (THE "CITY"), ON APRIL 27, 2016 AND FEBRUARY 28, 2018, RESPECTIVELY, TO REAPPROPRIATE THE AGGREGATE AMOUNT OF \$447,220 AND REAUTHORIZE BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$425,922; AND PROVIDING FOR VARIOUS 2021 CAPITAL IMPROVEMENTS IN THE CITY APPROPRIATING \$2,489,850 THEREFOR (INCLUDING A GRANT FROM THE STATE OF NEW JERSEY IN THE AMOUNT OF \$175,000 AND THE REAPPROPRIATION OF \$447,220) AND AUTHORIZING THE ISSUANCE OF \$2,204,617 BONDS OR NOTES (INCLUDING THE REAUTHORIZATION OF BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$425,922) OF THE CITY TO FINANCE PART OF THE COST THEREOF
Purpose(s):	Various 2021 Capital Improvements Throughout The City Including, But Not Limited To, Improvements To, And/Or Acquisition And Installation Of, As Applicable, Various Equipment And Non-Passenger Vehicles for the Police, Fire and Public Works Departments; and City-Wide Information Technology, Infrastructure, Paving And Facility Improvements and Various Furniture and Equipment for City Hall Offices
Appropriation:	\$2,489,850 (including the Reappropriation of \$447,220 and the Grant as described below)
Bonds/Notes Authorized:	\$2,204,617 (including the Reauthorization of \$425,923)
Grants Appropriated:	\$175,000 Grant from the State of New Jersey Urban Enterprise Zone Program
Section 20 Costs:	\$497,970
Useful Life:	10.13 years

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

DOWN PAYMENT CERTIFICATE

I, the undersigned Chief Financial Officer of the City of Asbury Park, in the County of Monmouth, State of New Jersey, DO HEREBY CERTIFY that prior to final adoption of the bond ordinance entitled,

“BOND ORDINANCE AMENDING BOND ORDINANCE 2016-16 AND BOND ORDINANCE 2018-4 EACH HERETOFORE FINALLY ADOPTED BY THE CITY COUNCIL OF THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (THE “CITY”), ON APRIL 27, 2016 AND FEBRUARY 28, 2018, RESPECTIVELY, TO REAPPROPRIATE THE AGGREGATE AMOUNT OF \$447,220 AND REAUTHORIZE BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$425,922; AND PROVIDING FOR VARIOUS 2021 CAPITAL IMPROVEMENTS IN THE CITY APPROPRIATING \$2,489,850 THEREFOR (INCLUDING A GRANT FROM THE STATE OF NEW JERSEY IN THE AMOUNT OF \$175,000 AND THE REAPPROPRIATION OF \$447,220) AND AUTHORIZING THE ISSUANCE OF \$2,204,617 BONDS OR NOTES (INCLUDING THE REAUTHORIZATION OF BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$425,922) OF THE CITY TO FINANCE PART OF THE COST THEREOF”,

there was available as down payments for the improvements or purposes authorized by said bond ordinance \$110,233 (including the reappropriated amount of down payment of \$21,298), which down payments were available by virtue of a provision or provisions in a previously adopted budget or budgets of the City for down payment or for capital improvement purposes.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2021.

JOANN BOOS,
Chief Financial Officer

CERTIFICATE OF INTRODUCTION

I, the undersigned Clerk of the City of Asbury Park, in the County of Monmouth, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the City duly called and held on September 22, 2021 at 6:00 p.m. at City Council Chambers, One Municipal Plaza, Asbury Park, in said County, and that the following was the roll call:

Present:

Absent:

I DO HEREBY FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

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

(SEAL)

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Clerk of the City of Asbury Park, in the County of Monmouth, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the City duly called and held on October 27, 2021, at 6:00 p.m. at City Council Chambers, One Municipal Plaza, Asbury Park, in said County, and that the following was the roll call:

Present:

Absent:

I DO HEREBY FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

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

(SEAL)

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

CLERK'S CERTIFICATE

I, MELODY HARTSGROVE, DO HEREBY CERTIFY that I am the Clerk of the City of Asbury Park, in the County of Monmouth (the "City"), a municipal corporation organized and existing under the laws of the State of New Jersey, and that as such I am duly authorized to execute and deliver this certificate on behalf of the City. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the City and the records relative to all resolutions and ordinances of the City. The representations made herein are based upon the records of the City. I DO HEREBY FURTHER CERTIFY THAT:

1. Attached hereto is the bond ordinance introduced on September 22, 2021 and finally adopted on October 27, 2021.

2. After introduction, the bond ordinance was published as required by law on _____, 2021 in _____ (the name of the newspaper).

3. Following the passage of the bond ordinance on first reading, and at least seven (7) days prior to the final adoption thereof, I caused to be posted in the principal municipal building of the City at the place where public notices are customarily posted, a copy of said bond ordinance or a summary thereof and a notice that copies of the bond ordinance would be made available to the members of the general public of the City who requested copies, up to and including the time of further consideration of the bond ordinance by the governing body. Copies of the bond ordinance were made available to all who requested same.

4. After final passage, the bond ordinance was duly approved by the Mayor on _____, 2021 and was duly published as required by law on _____, 2021 in _____ (the name of the newspaper). No protest signed by any person against making any improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the bond ordinance has been presented to the governing body or to me or filed in my office within twenty (20) days after said publication or at any other time after the final passage thereof.

5. The bond ordinance has not been amended, added to, altered or repealed and said bond ordinance is now in full force and effect.

6. A certified copy of this bond ordinance and a copy of the amended capital budget form have been filed with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, as applicable.

7. The official seal of the City is the seal, an impression of which is affixed opposite my signature on this Certificate.

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

(SEAL)

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Clerk of the City of Asbury Park, in the County of Monmouth, State of New Jersey, DO HEREBY CERTIFY, that the attached Supplemental Debt Statement was prepared, executed and sworn to by JoAnn Boos, the Chief Financial Officer as of September 22, 2021, that such Supplemental Debt Statement was filed in my office on or by September 22, 2021 and with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs on _____, 2021.

222026998v3

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

DATED: October 27, 2021

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

APPROVAL BY THE MAYOR ON THIS _____ DAY OF _____, 2021

JOHN MOOR,
Mayor of the City of Asbury Park

**CITY OF ASBURY PARK
BOND ORDINANCE NUMBER 2021-37**

**BOND ORDINANCE PROVIDING FOR VARIOUS
TRANSPORTATION UTILITY IMPROVEMENTS, BY AND
IN THE CITY OF ASBURY PARK, IN THE COUNTY OF
MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING
\$2,070,000 THEREFOR AND AUTHORIZING THE
ISSUANCE OF \$2,070,000 IN BONDS OR NOTES TO
FINANCE THE COST THEREOF**

**BE IT ORDAINED AND ENACTED BY THE CITY COUNCIL OF THE CITY OF
ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than
two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as Transportation Utility improvements or purposes to be undertaken by the City of Asbury Park, in the County of Monmouth, State of New Jersey (the "City"). For the said improvement or purpose stated in Section 3, there is hereby appropriated the sum of \$2,070,000 from the Transportation Utility of the City, said sum being inclusive of all appropriations heretofore made therefor. Pursuant to the provisions of N.J.S.A. 40A:2-7(h) and 40A:2-11(c) of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), no down payment is required as the Transportation Utility of the City is self-liquidating.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof, negotiable bonds of the Transportation Utility of the City are hereby authorized to be issued in the principal amount of \$2,070,000 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvement or purpose, negotiable notes of the City in a principal amount not exceeding \$2,070,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and purposes for the financing of which said bonds or notes are to be issued are various Transportation Utility improvements including, but not limited to, (i) traffic signal and safety improvements at Sunset and Grand Avenues, Asbury and Grand Avenues, and 4th and Grand Avenues, associated road, sidewalk and curb improvements, and acquisition and installation, as applicable, of associated traffic signals, devices and other equipment; and (ii) improvements for the Asbury Park Train Station including, but not limited to, acquisition and installation, as applicable, of two (2) Portland Loo outdoor restrooms and associated plumbing and electrical work.

(b) The estimated maximum amount of bonds or notes to be issued for said improvement or purpose is \$2,070,000.

(c) The estimated cost of said improvement or purpose is \$2,070,000.

(d) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, surveying, inspections, all engineering and design work, architectural work, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and also shall include all work, materials, equipment, accessories, labor and appurtenances necessary therefor or incidental thereto.

SECTION 4. In the event the United States of America, the State of New Jersey, the County of Monmouth and/or a private entity make a contribution or grant in aid to the City, for the improvement and purpose authorized hereby and the same shall be received by the City prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, the County of Monmouth and/or a private entity. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, the County of Monmouth and/or a private entity, shall be received by the City after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to

the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the City as a result of using funds from this bond ordinance as “matching local funds” to receive such contribution or grant in aid.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the City, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer of the City shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. 40A:2-8(a). The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The capital budget of the Transportation Utility of the City is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs of the Transportation Utility as approved by the Director of the Division of Local Government Services, New Jersey Department of

Community Affairs, will be on file in the Office of the Clerk and will be available for public inspection.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance is not a current expense and are improvements or purposes which the City may lawfully undertake as Transportation Utility improvements or purposes, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said improvement or purpose within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 15 years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the City and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$2,070,000 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$600,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement hereinbefore described.

SECTION 8. The full faith and credit of the City is hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the City, and the City shall be obligated to levy *ad valorem* taxes upon all the taxable property within the City for the payment of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The City hereby declares the intent of the City to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

SECTION 10. The City Chief Financial Officer is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the City and to execute such disclosure document on behalf of the City. The City Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the City pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”) for the benefit of holders and beneficial owners of obligations of the City and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the City fails to comply with its undertaking, the City shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The City covenants to maintain the exclusion from gross income under Section 103(a) of the Code of the interest on all bonds and notes issued under this ordinance.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.

ADOPTED ON FIRST READING
DATED: September 22, 2021

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

ADOPTED ON SECOND READING
DATED: October 27, 2021

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

APPROVAL BY THE MAYOR ON THIS ____ DAY OF _____, 2021.

JOHN MOOR
Mayor

**CITY OF ASBURY PARK
PUBLIC NOTICE
NOTICE OF PENDING BOND ORDINANCE AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the City of Asbury Park, in the County of Monmouth, State of New Jersey, on September 22, 2021. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the City Council Chambers, One Municipal Plaza, Asbury Park, in said County on Wednesday, October 27, 2021, at 6:00 p.m. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR VARIOUS TRANSPORTATION UTILITY IMPROVEMENTS, BY AND IN THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$2,070,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,070,000 IN BONDS OR NOTES TO FINANCE THE COST THEREOF

Purpose(s): Various Transportation Utility Improvements Including, But Not Limited To, (i) Traffic Signal And Safety Improvements At Sunset And Grand Avenues, Asbury And Grand Avenues, And 4th And Grand Avenues, Associated Road, Sidewalk And Curb Improvements, And Acquisition And Installation, As Applicable, Of Associated Traffic Signals, Devices And Other Equipment; And (ii) Improvements For The Asbury Park Train Station Including, But Not Limited To, Acquisition And Installation, As Applicable, Of Two (2) Portland Loo Outdoor Restrooms And Associated Plumbing And Electrical Work

Appropriation: \$2,070,000

Bonds/Notes \$2,070,000

Authorized:

Grants None

Appropriated:

Section 20 \$600,000

Costs:

Useful Life: 15 years

MELODY HARTSGROVE
Clerk of the City of Asbury Park

**CITY OF ASBURY PARK
PUBLIC NOTICE
BOND ORDINANCE STATEMENTS AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City of Asbury Park, in the County of Monmouth, State of New Jersey on October 27, 2021, and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title:	BOND ORDINANCE PROVIDING FOR VARIOUS TRANSPORTATION UTILITY IMPROVEMENTS, BY AND IN THE CITY OF ASBURY PARK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$2,070,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,070,000 IN BONDS OR NOTES TO FINANCE THE COST THEREOF
Purpose(s):	Various Transportation Utility Improvements Including, But Not Limited To, (i) Traffic Signal And Safety Improvements At Sunset And Grand Avenues, Asbury And Grand Avenues, And 4th And Grand Avenues, Associated Road, Sidewalk And Curb Improvements, And Acquisition And Installation, As Applicable, Of Associated Traffic Signals, Devices And Other Equipment; And (ii) Improvements For The Asbury Park Train Station Including, But Not Limited To, Acquisition And Installation, As Applicable, Of Two (2) Portland Loo Outdoor Restrooms And Associated Plumbing And Electrical Work
Appropriation:	\$2,070,000
Bonds/Notes	\$2,070,000
Authorized:	
Grants	None
Appropriated:	
Section 20	\$600,000
Costs:	
Useful Life:	15 years

MELODY HARTSGROVE
Clerk of the City of Asbury Park

CERTIFICATE OF INTRODUCTION

I, the undersigned Clerk of the City of Asbury Park, in the County of Monmouth, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the City duly called and held on September 22, 2021 at 6:00 p.m. at the City Council Chambers, One Municipal Plaza, Asbury Park, in said County, and that the following was the roll call:

Present:

Absent:

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body of the City and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

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

(SEAL)

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Clerk of the City of Asbury Park, in the County of Monmouth, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the City duly called and held on October 27, 2021 at 6:00 p.m. at the City Council Chambers, One Municipal Plaza, Asbury Park, in said County, in said County, and that the following was the roll call:

Present:

Absent:

I DO FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body of the City and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

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

(SEAL)

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

CLERK'S CERTIFICATE

I, MELODY HARTSGROVE, DO HEREBY CERTIFY that I am the Clerk of the City of Asbury Park, in the County of Monmouth (the "City"), State of New Jersey, and that as such I am duly authorized to execute and deliver this certificate on behalf of the City. In such capacity, have the responsibility to maintain the minutes of the meetings of the governing body of the City and the records relative to all resolutions and ordinances of the City. The representations made herein are based upon the records of the City. I DO HEREBY FURTHER CERTIFY THAT:

1. Attached hereto is the bond ordinance introduced on September 22, 2021 and finally adopted on October 27, 2021 and approved by the Mayor, as applicable, on _____, 2021.

2. After introduction, the bond ordinance was published as required by applicable law on _____, 2021 in the _____ (name of newspaper).

3. Following the passage of the bond ordinance on first reading, and at least seven (7) days prior to the final adoption thereof, I caused to be posted in the principal municipal building of the City at the place where public notices are customarily posted, a copy of said bond ordinance or a summary thereof and a notice that copies of the bond ordinance would be made available to the members of the general public of the City who requested copies, up to and including the time of further consideration of the bond ordinance by the governing body of the City. Copies of the bond ordinance were made available to all who requested same.

4. After final adoption, the bond ordinance was duly approved by the Mayor of the City (if applicable) and duly published as required by law on _____, 2021 in the _____ (name of newspaper). No protest signed by any person

against making any improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the bond ordinance has been presented to the governing body of the City or to me or filed in my office within twenty (20) days after said publication or at any other time after the final adoption thereof.

5. The bond ordinance has not been amended, added to, altered or repealed and said bond ordinance is now in full force and effect.

6. A certified copy of the bond ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, as applicable.

7. The official seal of the City is the seal, an impression of which is affixed opposite my signature on this Certificate.

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

(SEAL)

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Clerk of the City of Asbury Park, in the County of Monmouth, State of New Jersey, DO HEREBY CERTIFY, that the attached Supplemental Debt Statement was prepared, executed and sworn to by JoAnn Boos, the Chief Financial Officer as of September 22, 2021, that such Supplemental Debt Statement was filed in my office on September 22, 2021 and with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs prior to October 27, 2021.

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

DATED: October 27, 2021

MELODY HARTSGROVE,
Clerk of the City of Asbury Park

APPROVAL BY THE MAYOR ON THIS _____ DAY OF _____, 2021

JOHN MOOR,
Mayor of the City of Asbury Park



**Asbury Park, New Jersey
ORDINANCE NO. 2021-33**

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

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

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

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

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

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

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

among other things, a special assessment on certain property within an area in need of redevelopment.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(e) The City hereby determines that:

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

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

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

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

Section 5. The Mayor is hereby authorized and directed to determine all matters and terms in connection with the Special Assessment or the Special Assessment Agreement, all in consultation with the counsel to the City, and the manual or facsimile signature of the Mayor upon any documents shall be conclusive as to all such determinations. The Mayor, the City Manager, the Chief Financial Officer, the City Clerk and any other City official, officer or professional, including but not limited to, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, are each hereby authorized and directed to execute and deliver such documents as are necessary to facilitate the transactions contemplated hereby, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, in consultation with, as applicable, redevelopment counsel, bond counsel, the financial advisor and the auditor to the City, and any and all actions taken heretofore with respect to the transactions contemplated hereby are hereby ratified and confirmed.

Section 6. Nothing in this ordinance is intended to abrogate or in any way limit the general application of that certain ordinance adopted by the City on February 20, 2013 and entitled “An Ordinance of the City of Asbury Park, in the County of Monmouth, New Jersey, Providing for the Special Assessment of the Cost of Certain Wastewater, Stormwater, Roadway, Streetscape, Utility and Other Infrastructure Improvements in Portions of the Prime Renewal Area and the Boardwalk Area within the Asbury Park Waterfront Redevelopment Area and Establishment of a Mechanism for Payment of the Cost Thereof”.

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

I, MELODY HARTSGROVE, City Clerk of the City of Asbury Park, Monmouth County, New Jersey, DO HEREBY CERTIFY the foregoing to be a true and exact copy of ORDINANCE NO. 2021-33 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

MELODY HARTSGROVE
CITY CLERK

Record and return to:

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

SPECIAL ASSESSMENT AGREEMENT
BY AND BETWEEN
THE CITY OF ASBURY PARK
AND
AP BLOCK 4001 VENTURE URBAN RENEWAL LLC

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

WITNESSETH:

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

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

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

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

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

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

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

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

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

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

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

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

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

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any owner, purchaser, assignee or transferee of all or part of any property within the [Redevelopment] Area that is subject to the provisions of the Amended [Redevelopment] Plan” may seek to be designated as a subsequent developer by submitting a subsequent developer application to the Master Developer and the City, along with any escrow and application fees required by the City;

WHEREAS, the Entity is an urban renewal entity that has submitted to the Master Developer and the City a subsequent developer application (the “**Application**”) pursuant to the Redeveloper Agreement and the Redevelopment Plan, stating the Entity’s intention to develop and construct the Project (as defined herein) on the Project Site (as defined herein) within the Redevelopment Area pursuant to that certain subsequent developer agreement with the City to be executed contemporaneously herewith (the “**Subsequent Developer Agreement**”);

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

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

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

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

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

WHEREAS, in order to effect the mechanism for the payment by the Entity to the City of the Special Assessment, the City has finally adopted on [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. Capitalized terms used and defined in the preambles hereof shall have the meanings assigned to such terms.

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

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

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

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

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

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

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

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

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

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

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

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

Project Site — shall mean the Land.

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

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

Trustee — shall mean the trustee appointed under the Indenture.

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

ARTICLE II. DURATION OF SPECIAL ASSESSMENT AGREEMENT

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

ARTICLE III. SPECIAL ASSESSMENT AMOUNT

SECTION 3.01 Special Assessment Amount and Installments

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

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

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

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

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

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

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

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

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

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

ARTICLE IV.
MUNICIPAL LIEN; SUBORDINATION OF FEE TITLE

SECTION 4.01 Municipal Lien

(a) The Parties hereby expressly, irrevocably and unconditionally acknowledge, agree, warrant and covenant that in accordance with the Local Improvements Law, specifically N.J.S.A. 40:56-33, and the RAB Law, specifically N.J.S.A. 40A:12A-66(c), and such other statutes as may be sources of relevant authority, if any, upon as a consequence of the previously recorded Special Assessment Ordinance and the recordation of this Special Assessment Agreement, as set forth in Section 7.01 hereof, the Special Assessment Ordinance, this Special Assessment Agreement, and any

amount due hereunder, including without limitation, the Special Assessment, shall constitute an automatic, enforceable and perfected statutory municipal lien for all purposes of law.

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

SECTION 4.02 Subordination of Fee Title.

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

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

ARTICLE V. **DEFAULT**

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

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

SECTION 5.03 Remedies for Default

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

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

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

ARTICLE VI. NOTICES

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

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

If to the City:

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

with copies to:

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

Red Bank, New Jersey 07003

If to:

The Entity:

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

with copies to:

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

and to:

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

If to any other Owner:

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

**ARTICLE VII.
MISCELLANEOUS**

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

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

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

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

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

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

ATTEST:

CITY OF ASBURY PARK

City Clerk

By: _____
John Moor, Mayor

**AP BLOCK 4001 VENTURE URBAN
RENEWAL LLC**

By: _____
Name: Brian Cheripka
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 C

Executed Subordination (Attached, If Applicable)



**Asbury Park, New Jersey
ORDINANCE NO. 2021-34**

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

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

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

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

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

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

WHEREAS, the City and Asbury Partners, LLC (the “Master Developer”) entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement” dated October 28, 2002 (as the same has been amended and supplemented in accordance with its terms, the “Redeveloper Agreement”); and

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

WHEREAS, the Entity has been qualified by the State of New Jersey to do business as an urban renewal entity under the provisions of the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the “LTTE Law”), and was created for the development, operation and maintenance of the Project; and

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

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

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

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

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

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

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

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

also shall transmit a certified copy of this Ordinance and the Financial Agreement to the chief financial officer of Monmouth County and to the Monmouth County Counsel for informational purposes

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

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

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

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

I, MELODY HARTSGROVE, City Clerk of the City of Asbury Park, Monmouth County, New Jersey, DO HEREBY CERTIFY the foregoing to be a true and exact copy of ORDINANCE NO. 2021-34 which was finally adopted by the City Council at a meeting held on the 22nd day of September, 2021

MELODY HARTSGROVE
CITY CLERK

Record and Return To:

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

Re: Block 4001, Lots 2-15

PREAMBLE

THIS FINANCIAL AGREEMENT (hereinafter "Agreement") is made as of the ____ day of _____, 2021 by and between **AP BLOCK 4001 VENTURE URBAN RENEWAL LLC**, a New Jersey limited liability company qualified to do business as an urban renewal entity under the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the "Tax Exemption Law") having its principal office c/o iStar, at 1100 Ocean Avenue, Asbury Park, New Jersey 07712 hereinafter, designated as the "Entity", and **THE CITY OF ASBURY PARK**, a municipal corporation of the State of New Jersey, hereinafter designated as the "City", having its principal office at One Municipal Plaza, Asbury Park, New Jersey 07712. The Entity and the City are sometimes collectively referred to as the "Parties".

RECITALS WITNESSETH

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

WHEREAS, the Project consists of the redevelopment of vacant land into a mixed use project consisting of the following components (each, a "Project Component"): (i) approximately 206 residential rental apartment units located within a mixed use structure that varies in height from 3 to 6 stories, structural parking, approximately 20 residential rental townhome units located within 4 separate 4-story buildings that will contain 5 townhome units each, and approximately 42 additional parking spaces allocated to the townhome units (the "Residential Component"), and (ii) {318477.DOCX.1}

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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

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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 {318477.DOCX.1}

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, {318477.DOCX.1}

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 {318477.DOCX.1}

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 {318477.DOCX.1}

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 {318477.DOCX.1}

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

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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 {318477.DOCX.1}

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, {318477.DOCX.1}

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

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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 {318477.DOCX.1}

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

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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

{318477.DOCX.1}

be requested. In the event the estoppel certificate discloses a Default, it shall be identified with reasonable detail.

Section 20.12 Exhibits and Schedules

Schedule 1

– Minimum Annual Service Charge Payments

Exhibit 1 - The Application

Exhibit 2 – Ordinance authorizing the execution of this Agreement

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

AP BLOCK 4001 VENTURE URBAN
RENEWAL LLC

Brian Cheripka, Senior Vice President
an Authorized Officer

THE CITY OF ASBURY PARK

John Moor, Mayor

[SEAL]

ATTEST:

Melody Hartsgrove, RMC, City Clerk

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH

SS:

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

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

Notary Public

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH

SS:

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

- (a) was the maker of the attached instrument;
- (b) was authorized and did execute this instrument as authorized officer of AP Block 4001 Venture Urban Renewal LLC; and
- (c) executed the instrument as the act of AP Block 4001 Venture Urban Renewal LLC.

Notary Public

SCHEDULE 1

Year During the Term	Minimum Annual Service Charge
1	\$0
2	\$0
3	\$0
4	\$694,000
5	\$707,880
6	\$722,038
7	\$736,478
8	\$751,208
9	\$766,232
10	\$781,557
11	\$797,188
12	\$813,132
13	\$829,394
14	\$845,982
15	\$862,902
16	\$880,160
17	\$897,763
18	\$915,718
19	\$934,033
20	\$952,713
21	\$971,768
22	\$991,203
23	\$1,011,027
24	\$1,031,247
25	\$1,051,872
26	\$1,072,910
27	\$1,094,368
28	\$1,116,255
29	\$1,138,581
30	\$1,161,352

RESIDENTIAL RENTAL PROJECT WITH GROUND FLOOR RETAIL

AP Block 4001 Venture Urban
Renewal LLC
Name of Applicant

1089 Ocean Avenue, 3rd Floor,
Asbury Park, NJ 07712
Address of Applicant

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

Brian Cheripka
President
AP Block 4001 Venture Urban Renewal LLC

Print Name and Title

February 3, 2021

Date

Applicant(s) shall submit ten (10) copies executed in the original. Where the Applicant is other than an individual person the signature on the application shall be certified as to its authenticity and authority by the submission of a notarized corporate resolution bearing the seal of the corporation and the signature of the secretary of the corporation or similar bona fide evidence.

Schedule 3(d)
Metes and Bounds Description



DATE: August 18, 2017

DESCRIPTION OF BLOCK 4001, LOTS 2 THROUGH 15 IN THE CITY OF ASBURY PARK, MONMOUTH COUNTY, NEW JERSEY.

BEING all of Tax Lots 2 through 15, Block 4001 as shown on a plan entitled, "Boundary and Topographic Survey, Block 4001, Lots 2 through 15," prepared by Bowman Consulting Group, Ltd., project 080639, more particularly described as follows:

BEGINNING at a point being the intersection of the westerly line of Kingsley Street (75' wide) and the northerly line of Third Avenue (variable width) as shown on said Boundary and Topographic Survey, and running; Thence

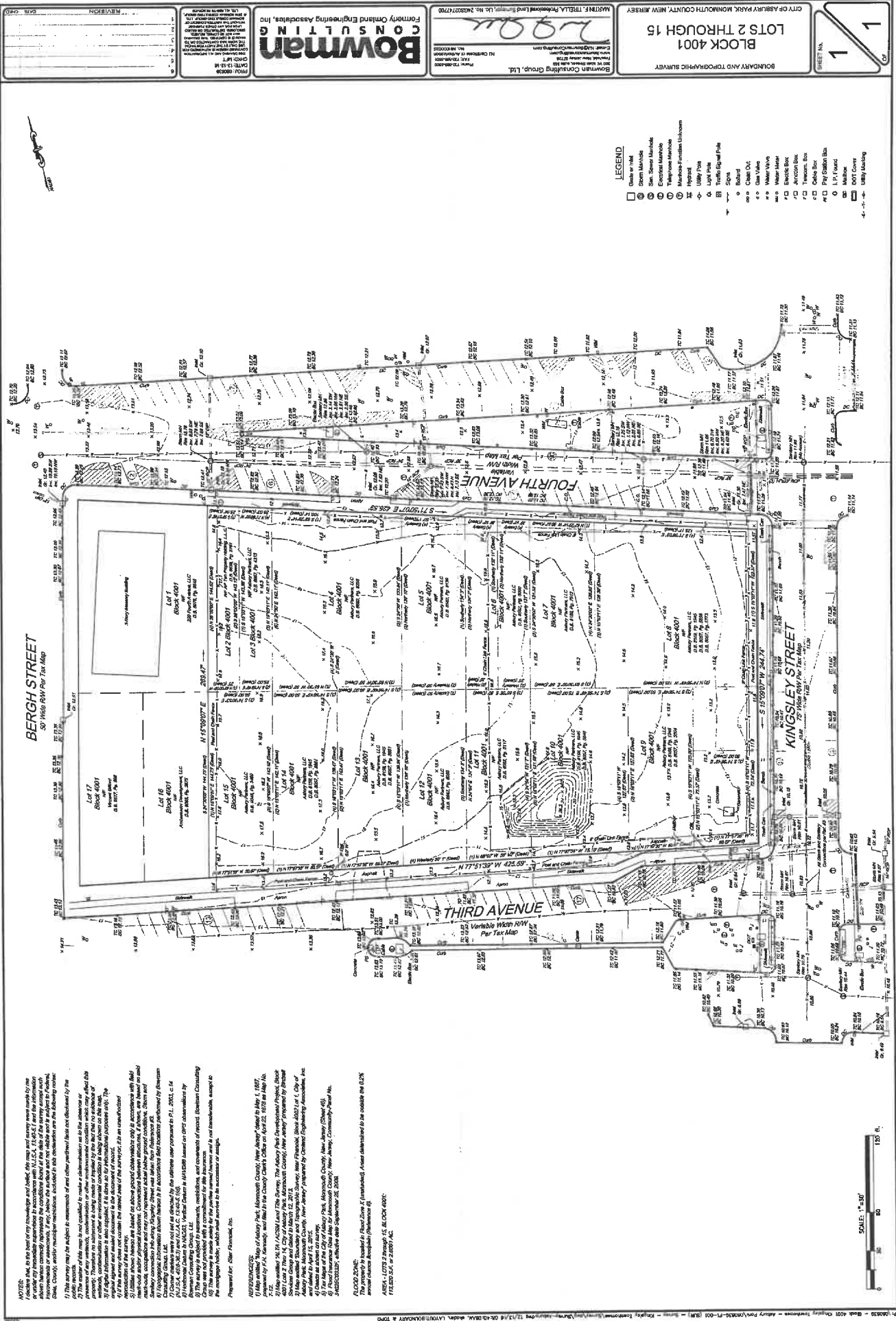
1. Along the northerly line of said Third Avenue, North 77° 51' 39" West, a distance of 425.59 feet to a point in the easterly line of Tax Lot 16, Block 4001, now or formerly Ambassador Development, LLC; Thence
2. Along the easterly line of said Tax Lot 16 and the easterly line of Tax Lot 1, Block 4001, now or formerly 220 Fourth Avenue, LLC, North 15° 09' 07" East, a distance of 289.47 feet to a point in the southerly line of Fourth Avenue (variable width); Thence
3. Along the southerly line of said Fourth Avenue, South 71° 50' 07" East, a distance of 425.59 feet to a point in the westerly line of said Kingsley Street; Thence
4. Along the westerly line of said Kingsley Street, South 15° 09' 07" West, a distance of 244.77 feet to a point and the PLACE OF BEGINNING.

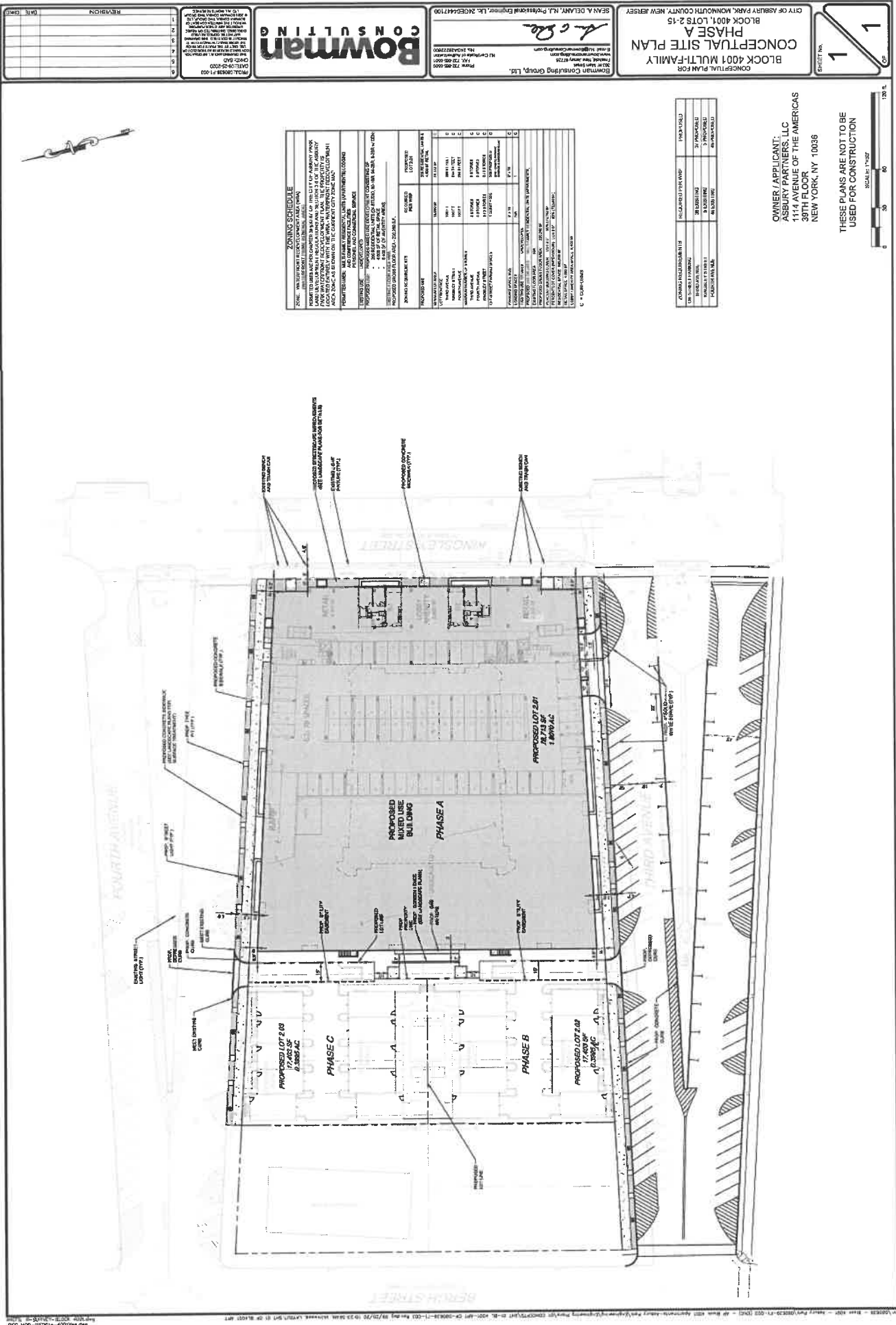
Containing 113,520 square feet or 2.6061 acres. Subject to easements and restrictions of record.

This description was prepared by:

Martin F. Tirella, PLS, Lic. 27477
Bowman Consulting Group, Ltd.

Schedule 3(e)
Survey and Concept Plan for Subdivision





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

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%
------------------------	--------------

2% increase 9.86% of AGR

PILOT SCHEDULE				
Year	AGR	PILOT	Admin Fee	Total
1	\$6,962,216	\$686,475	\$13,729	\$700,204
2	\$7,101,460	\$700,204	\$14,004	\$714,208
3	\$7,243,490	\$714,208	\$14,284	\$728,492
4	\$7,388,359	\$728,492	\$14,570	\$743,062
5	\$7,536,127	\$743,062	\$14,861	\$757,923
6	\$7,686,849	\$757,923	\$15,158	\$773,082
7	\$7,840,586	\$773,082	\$15,462	\$788,543
8	\$7,997,398	\$788,543	\$15,771	\$804,314
9	\$8,157,346	\$804,314	\$16,086	\$820,401
10	\$8,320,493	\$820,401	\$16,408	\$836,809
11	\$8,486,903	\$836,809	\$16,736	\$853,545
12	\$8,656,641	\$853,545	\$17,071	\$870,616
13	\$8,829,773	\$870,616	\$17,412	\$888,028
14	\$9,006,369	\$888,028	\$17,761	\$905,789
15	\$9,186,496	\$905,789	\$18,116	\$923,904
16	\$9,370,226	\$923,904	\$18,478	\$942,382
17	\$9,557,631	\$942,382	\$18,848	\$961,230
18	\$9,748,783	\$961,230	\$19,225	\$980,455
19	\$9,943,759	\$980,455	\$19,609	\$1,000,064
20	\$10,142,634	\$1,000,064	\$20,001	\$1,020,065
21	\$10,345,487	\$1,020,065	\$20,401	\$1,040,466
22	\$10,552,397	\$1,040,466	\$20,809	\$1,061,276
23	\$10,763,444	\$1,061,276	\$21,226	\$1,082,501
24	\$10,978,713	\$1,082,501	\$21,650	\$1,104,151
25	\$11,198,288	\$1,104,151	\$22,083	\$1,126,234
26	\$11,422,253	\$1,126,234	\$22,525	\$1,148,759
27	\$11,650,698	\$1,148,759	\$22,975	\$1,171,734
28	\$11,883,712	\$1,171,734	\$23,435	\$1,195,169
29	\$12,121,387	\$1,195,169	\$23,903	\$1,219,072
30	\$12,363,814	\$1,219,072	\$24,381	\$1,243,454
Total	\$27,848,952	\$556,979		\$28,405,931

Schedule 9

Project Financing Plan

Block 4001 is currently owned by an affiliate of iStar and Asbury Partners, LLC. The land is not encumbered by any unrelated third-party debt and represents a portion of the required equity for the project. The remaining equity will be funded via third party institutional investors utilizing a customary joint venture (“JV”) structure.

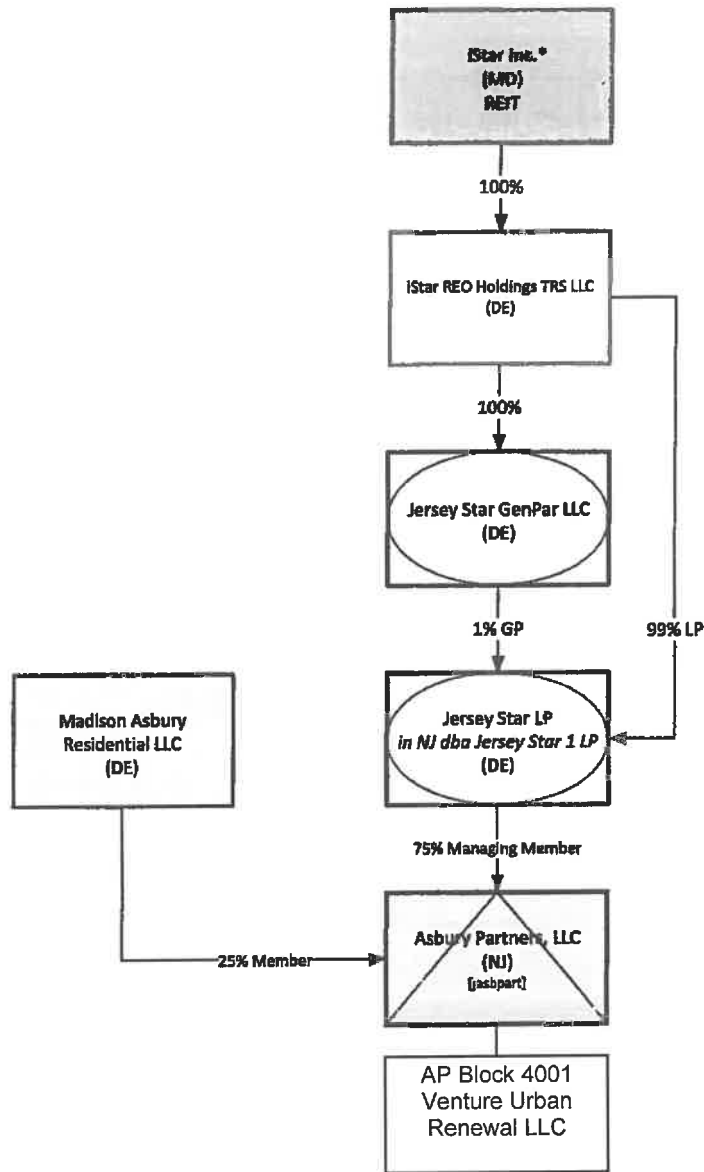
An affiliate of iStar, or Asbury Partners, LLC, will likely serve as the General Partner (“GP”) of the JV and remain responsible for the development and construction of the project.

The JV anticipates obtaining third-party debt financing to facilitate the vertical construction of the project, in the approximate amounts specified below. iStar, Asbury Partners, LLC, or an affiliate, may choose to fund pre-development costs, serve as a Limited Partner (“LP”) on the project and/or provide financing if third-party debt is not available.

Block 4001 – Sources & Uses		
Description	Amount	Notes
Equity	\$30,639,514	Includes Land
Construction Loan	\$56,900,000	
Total Sources	\$87,539,514	
Land Costs	\$7,187,463	
Soft Costs	\$19,149,518	
Hard Costs	\$61,202,533	
Total Uses	\$87,539,514	

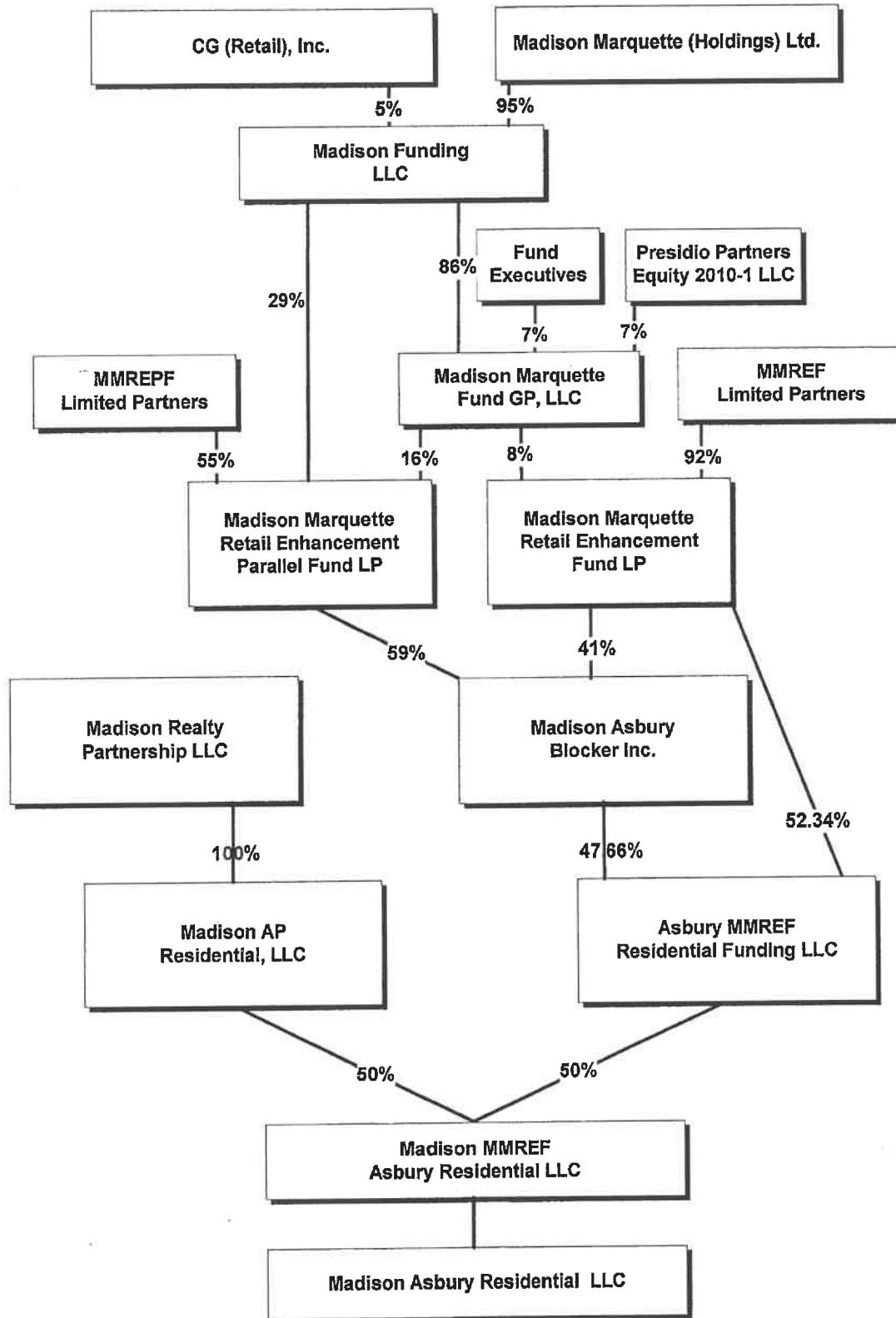
Schedule 11(d)
Corporate Disclosure Chart

SCHEDULE 11
Block 4001
Application for Long Term Tax
Exemption

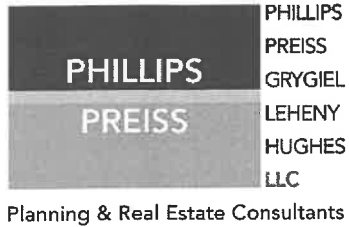


*iStar is publicly traded on the New York Stock Exchange (symbol STAR). No one person or entity owns 10% or more of the publicly traded stock. For SEC filings made by iStar, Inc., please visit <http://ir.istar.com/phoenix.zhtml?c=96452&p=irol-sec>.

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



Schedule 14
Economic Impact Analysis



MEMORANDUM

To: David J. Furgal
iStar

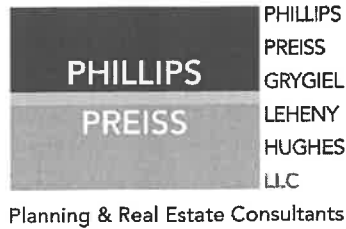
From: Keenan Hughes, AICP, PP, CRE
Dijia Chen, AICP, PP

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

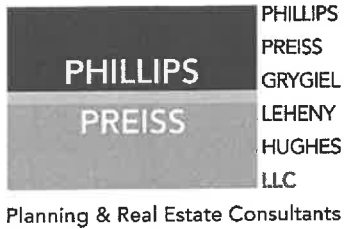
Table 1: RIMS-II Final Demand Multipliers for Relevant Industry Sectors

	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 (480000) – 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

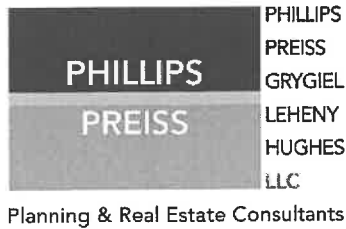
The estimated construction cost of the development is \$61,202,533, inclusive of all commodities and services purchased in relation to the construction activity. Additionally, \$15,949,374 is expected to be spent on soft costs for architectural, engineering, and other professional services.

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

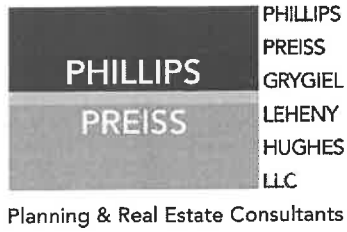
After full build-out, the proposed project is expected to generate economic activity related to the operations of the retail space and residential leasing and property management services. Based on projected rents provided by iStar, the residential component is expected to generate annual revenue of 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

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) {318477.DOCX.1}

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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

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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 {318477.DOCX.1}

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 {318477.DOCX.1}

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,

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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 {318477.DOCX.1}

Project, any Project Component or portion thereof, to an affiliate or another related or unrelated party which may, in turn, operate all or parts of the Project, applicable Project Component, or portion thereof, provided, however, that all obligations of the Entity hereunder shall remain obligations of the Entity notwithstanding any such lease or agreement, and further provided however, that no such lease or agreement with an affiliate or related party shall operate to minimize or remove revenues properly includable in the calculation of Annual Gross Revenue.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

Absent Termination of this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for thirty (30) years from the commencement of the Project (the "Term"). The Term shall commence on the first day of the first month following the date of Substantial Completion of the Project. Upon expiration of each Term, the tax exemption for each Project Component or relevant portion thereof, shall expire and the Improvements related to the particular Project Component shall thereafter be assessed and taxed pursuant to N.J.S.A. 54:4-1 et seq. Notwithstanding the foregoing, the Term shall not extend for more than thirty-five (35) years from the date that this Agreement is executed by the Parties.

Section 3.2 Purpose and Benefits of Agreement

A. Relative Benefits of the Project when compared to the costs:

- i The current real estate taxes on the Land and the current Improvements thereon generate revenue of approximately \$ \$132,043.28 per annum.
- ii The Annual Service Charge applicable to all Project Components is anticipated to provide annual revenue to the City of at least \$600,000 following Substantial Completion of all Project Components and initial leasing of the Project.
- iii The Project will provide revenue to the City in an amount which is substantially greater than the amount the City would have received if conventional taxation had remained in effect with respect to the Property.

B. Assessment of the Importance of the Tax Exemption/Abatement in obtaining development of the Project and influencing the locational decisions of probable occupants:

- i Without the exemption and the issuance by the City of RAB Bonds, the Project is not financially feasible or viable;
- ii The exemption permits better use of land and the construction of needed ratables; and
- iii The exemption permits private development in the City's Waterfront Redevelopment Area consistent with the City's Waterfront Redevelopment Plan.

C. By the adoption of an ordinance, which is attached to this Agreement as Exhibit 2, the Mayor and City Council approved the above findings and those contained in Section 1.3, the Entity's Application and authorized the execution of this Agreement. The execution of this Agreement was also authorized by the State of New Jersey's Director of Local Government Services on [_____, 2021], pursuant to that certain Memorandum of Agreement between the City and the Division of Local Government Services.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge — N.J.S.A. 40A:20-14

A. Residential Component Annual Service Charge. In consideration of the exemption from taxation for the Residential Component of the Project, the Entity and each successor owner of the Residential Component, as applicable, shall, during the Term of this Agreement, make payment to the City of an Annual Service Charge for municipal services supplied to the Residential Component beginning on the first day of the first month after Substantial Completion of the Project in an amount equal to 9.86% of Annual Gross Revenue for the Residential Component, subject to the following:

1. The Annual Service Charge under Section 4.1A shall be calculated from the first day of the first month following the determination by the City of Substantial Completion of the Project.

2. During the Term, the City shall remit five (5%) percent of the Annual Service Charge for the Residential Component received by it to the County of Monmouth upon the City's receipt of same.

3. During the Term, the Entity and each successor owner of Residential Component shall pay annually a portion of the Administrative Fee that is equal to two (2%) percent of the Annual Service Charge for the Residential Component (as calculated pursuant to this Section 4.1A), in addition to the applicable Annual Service Charge for the Residential Component.

B. Retail Component Annual Service Charge. In consideration of the exemption from taxation for the Retail Component of the Project, the Entity and each successor owner of the Retail Component, as applicable, shall, during the Term of this Agreement, make payment to the City of the portion of Annual Service Charge for municipal services supplied to the Retail Component beginning on the first day of the first month after Substantial Completion of the Project in an amount equal to 9.86% of Annual Gross Revenue for the Retail Component, subject to the following:

1. The Annual Service Charge under Section 4.1B shall be calculated from the first day of the month following the determination by the City of Substantial Completion of the Project.

2. During the Term, the Entity and each successor owner of Retail Component shall pay annually a portion of the Administrative Fee that is equal to two (2%) percent of the Annual Service Charge for the Retail Component (as calculated pursuant to this Section 4.1B), in addition to the applicable Annual Service Charge for the Retail Component.

3. During the Term, the City shall remit five (5%) percent of the Annual Service Charge for the Retail Component received by it to the County of Monmouth upon the City's receipt of same.

C. 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 {318477.DOCX.1}

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

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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 {318477.DOCX.1}

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 {318477.DOCX.1}

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, {318477.DOCX.1}

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

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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

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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

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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

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be requested. In the event the estoppel certificate discloses a Default, it shall be identified with reasonable detail.

Section 20.12 Exhibits and Schedules

Schedule 1

– Minimum Annual Service Charge Payments

Exhibit 1 - The Application

Exhibit 2 – Ordinance authorizing the execution of this Agreement

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

AP BLOCK 4001 VENTURE URBAN
RENEWAL LLC

Brian Cheripka, Senior Vice President
an Authorized Officer

THE CITY OF ASBURY PARK

John Moor, Mayor

[SEAL]

ATTEST:

Melody Hartsgrove, RMC, City Clerk

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH

SS:

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

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

Notary Public

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH

SS:

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

- (a) was the maker of the attached instrument;
- (b) was authorized and did execute this instrument as authorized officer of AP Block 4001 Venture Urban Renewal LLC; and
- (c) executed the instrument as the act of AP Block 4001 Venture Urban Renewal LLC.

Notary Public

SCHEDULE 1

Year During the Term	Minimum Annual Service Charge
1	\$0
2	\$0
3	\$0
4	\$694,000
5	\$707,880
6	\$722,038
7	\$736,478
8	\$751,208
9	\$766,232
10	\$781,557
11	\$797,188
12	\$813,132
13	\$829,394
14	\$845,982
15	\$862,902
16	\$880,160
17	\$897,763
18	\$915,718
19	\$934,033
20	\$952,713
21	\$971,768
22	\$991,203
23	\$1,011,027
24	\$1,031,247
25	\$1,051,872
26	\$1,072,910
27	\$1,094,368
28	\$1,116,255
29	\$1,138,581
30	\$1,161,352

Schedule 20(b)
Proposed Special Assessment Agreement

Record and return to:

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

SPECIAL ASSESSMENT AGREEMENT
BY AND BETWEEN
THE CITY OF ASBURY PARK
AND
AP BLOCK 4001 VENTURE URBAN RENEWAL LLC

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

WITNESSETH:

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

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

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

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

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

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

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

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

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

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

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

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

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

WHEREAS, pursuant to the Redevelopment Plan and the Redeveloper Agreement, as amended, “any owner, purchaser, assignee or transferee of all or part of any property within the [Redevelopment] Area that is subject to the provisions of the Amended [Redevelopment] Plan” may seek to be designated as a subsequent developer by submitting a subsequent developer application to the Master Developer and the City, along with any escrow and application fees required by the City;

WHEREAS, the Entity is an urban renewal entity that has submitted to the Master Developer and the City a subsequent developer application (the “**Application**”) pursuant to the Redeveloper Agreement and the Redevelopment Plan, stating the Entity's intention to develop and construct the Project (as defined herein) on the Project Site (as defined herein) within the Redevelopment Area pursuant to that certain subsequent developer agreement with the City to be executed contemporaneously herewith (the “**Subsequent Developer Agreement**”);

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

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

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

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

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

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

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

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

ARTICLE I. GENERAL PROVISIONS

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

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

Arbitrator's Award	Project Finance Agreement
City	RAB Law
Entity	RABs
Financial Agreement	Redeveloper Agreement
Financial Crisis	Redevelopment Law
Infrastructure Improvements	Redevelopment Plan
Infrastructure Redevelopment Project	Special Assessment
Local Improvements Law	Special Assessment Agreement
Long Term Tax Exemption Law	Special Assessment Ordinance
Master Developer	Subsequent Developer Agreement
Parties	Waterfront Redevelopment Area
PILOT	

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

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

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

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

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

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

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

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

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

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

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

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

Project Site — shall mean the Land.

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

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

Trustee — shall mean the trustee appointed under the Indenture.

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

ARTICLE II. DURATION OF SPECIAL ASSESSMENT AGREEMENT

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

ARTICLE III. SPECIAL ASSESSMENT AMOUNT

SECTION 3.01 Special Assessment Amount and Installments

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

(b) The Special Assessment for the Project shall be allocated to the Land and the Project and, shall be payable quarterly on February 1, May 1, August 1 and November 1 of each year during the term of this Special Assessment Agreement with the first such installment commencing to accrue on the first day of the month immediately following the earlier of: (i) eligibility of the Project for the

issuance of a Certificate of Occupancy or a determination that the Project is otherwise Substantially Complete; and (ii) the expenditure of all capitalized interest available to pay interest on the RABs. The Special Assessment for the Project shall consist of the aggregate of the Unpledged Portion of the Special Assessment, if any, and the Pledged Portion of the Special Assessment.

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

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

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

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

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

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

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

(d) The City agrees that upon the Entity's transfer of title to the Project, or in the event a condominium regime is imposed, either Project Component, including the Project Site, to a successor Owner, the obligation to make payments of Special Assessment shall run with the Land to the successor Owner(s) and the predecessor Owner shall have no further obligation to make such payments; provided that in the event of a Ground Lease Transaction, the Owner of the improvements

comprising the Residential Component or Retail Component, or both, as applicable, and not the Owner of the Project Site, shall be obligated to make payments of the Special Assessment.

ARTICLE IV. **MUNICIPAL LIEN; SUBORDINATION OF FEE TITLE**

SECTION 4.01 Municipal Lien

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

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

SECTION 4.02 Subordination of Fee Title. The Parties hereby expressly, irrevocably and unconditionally acknowledge, agree, warrant and covenant that the Owner has the right, subordinate to the municipal lien, as a matter of law, to encumber the fee title to its property, including any improvements related thereto, and that any such subordinate encumbrance shall not be deemed to be a violation of this Special Assessment Agreement.

ARTICLE V. **DEFAULT**

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

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

SECTION 5.03 Remedies for Default

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

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

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

ARTICLE VI. NOTICES

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

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

If to the City:

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

with copies to:

John M. Cantalupo, Esq.
Archer & Greiner P.C.

10 Highway 35
Red Bank, New Jersey 07003

If to:

The Entity:

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

with copies to:

Jennifer Phillips Smith, Esq.
Gibbons P.C.
One Gateway Center
Newark, NJ 07102-5310

and to:

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

If to any other Owner:

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

**ARTICLE VII.
MISCELLANEOUS**

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

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

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

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

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

ATTEST:

CITY 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.



Minutes
Meeting of the Municipal Council
Wednesday, September 22, 2021
REGULAR MEETING

Executive Session - 4:00 p.m.

2021-403 Resolution Authorizing a meeting which excludes the public

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Yvonne Clayton, 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	Present	
Donna Vieiro	City Manager	Present	
Frederick Raffetto	City Attorney	Present	

City Clerk Melody Hartsgrove called the meeting to order at 6:10 PM.

Silent Prayer/Moment of Reflection

Salute to the Flag

Announcement - Open Public Meetings Act

PROCLAMATION

Recognizing the 100th Birthday of Leonard Rokaw

Proclamation recognizing the 100th birthday of Leonard Rokaw.

SPECIAL EVENT APPLICATIONS:

Director of Recreation, Leesha Floyd presented Special Events applications to Mayor and Council.

ITEMS TO BE PRESENTED:

Matters from City Council

Council member Chapman stated, the Asbury Park community Green festival will take place on October 2nd in Springwood Park from 11:00AM-3:00PM. It's also the kick off for porch fest at 11:00AM, so there will be entertainment, live music, community information tables, kids activities, eco-friendly demonstrations, food trucks, and more. Police will be there giving out bicycle lights and bicycle helmets. The Fire Department will be there to give out free smoke detectors. Again, it's October 2nd from 11:00AM-3:00PM.

Council member Clayton stated, the Public Library is having a Garden Book Sale. All books are 25 cents and you enter through the side gates off of First Avenue. It will be taking place on Wednesday September 22nd from 12:00PM-7:00PM, Thursday September 23rd from 10:00AM-4:00PM, and Friday September 24th from 10:00AM-4:00PM. Again, all books are 25 cents.

Council member Kendle stated, I'd like to send out my condolences to Cassandra Dickerson and her family. She had a death in her family and the funeral was yesterday, and I just feel that it was necessary because she is a member of the Asbury Park team. I wish her well, and God bless her. October 2nd there will be Coffee with a Council person. Council member Chapman and myself will be at Macro Bites on Springwood Avenue at 10:00AM. You are all welcome to come and we look forward to seeing you.

Deputy Mayor Quinn had no matters at this time.

Mayor Moor stated, I'd like to follow up with the proclamation for Mr. Leonard Rokaw. He's a neighbor of mine and on the 29th of September he will be 100 years old. He's a proud WWII veteran and just a nice gentlemen. So Lenny, if you're watching, Happy Birthday.

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 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: Linda Phillips made a comment about the fossil fuel resolution; Peter Siegel made a comment about the rent leveling ordinance; Rita Marano made a comment about city phone calls, and the budget; Ron Simoncini made a comment about rent control regulation; Alex Krusunski made a comment about the rent control ordinance; and Matthew Sigman made a comment about rent control. A motion to close the meeting to the public was made by Council member Chapman and seconded by Deputy Mayor Quinn. All were in favor.

MINUTES

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

1. Municipal Council-Executive Meeting Sep 8., 2021 4:00 PM
2. Municipal Council - Regular Meeting - Sep 8, 2021 6:00 PM

CONSENT AGENDA RESOLUTIONS

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

2021-404 Resolution Approving Special Event Applications

2021-405 Resolution to Refund Overpaid Sewer Charges 10214502-0 1128 First Avenue

2021-406 Resolution Amending the Metered Parking Requirements in the Downtown and Waterfront Areas of the City, Effective Every Saturday During the Time Period from November 27, 2021 through December 18, 2021

2021-407 Resolution Supporting Legislative Bill for Fossil Fuel Divestment From New Jersey State Pension Fund

INDIVIDUAL RESOLUTIONS

2021-408 Resolution Approving Payment of Bills

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

2021-409 Resolution Authorizing an agreement with PayByPhone through the National Cooperative Purchasing Alliance (NCPA) for a mobile parking application

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

2021-410 Resolution Awarding a Contract to Gallagher Contracting for Senior Center Repairs

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

2021-411 Resolution Authorizing Additional Engineering & Architectural Services to T&M Associates for the Beach Headquarters Building Modifications

RESULT:	TABLED [UNANIMOUS]
	Next: 10/13/2021 6:00 PM
MOVER:	John Moor, Mayor
SECONDER:	Jesse Kendle, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-412 Resolution Authorizing Purchase of Tower Ladder Lights for the Fire Department

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

2021-413 Resolution Appointing Municipal Court Judge for Remainder of Unexpired Term

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

2021-414 Resolution Authorizing the Disposition of Surplus Property

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

2021-415 Resolution Authorizing the Issuance of Non-Recourse Redevelopment Area Bonds of The City of Asbury Park in An Aggregate Principal Amount Not to Exceed \$1,000,000 (Block 4001 Residential Rental Infrastructure Project)

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

2021-416 Resolution Approving the Transfer of Property, Located at Block 3901, Lots 6, 7, 8 And 9, From Asbury Partners, LLC To Porta (Little Dink LLC), Subject to Conditions and Pursuant to The Amended and Restated Redeveloper and Land Disposition Agreement, Entered into On October 7, 2002, As Amended, Between the City of Asbury Park and Asbury Partners, LLC

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

2021-417 Resolution Awarding a Contract for the Design of the Central Business District Parking Structure

RESULT:	TABLED [UNANIMOUS]
	Next: 10/13/2021 6:00 PM
MOVER:	John Moor, Mayor
SECONDER:	Jesse Kendle, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-418 Resolution Appointing A Public Defender for The City of Asbury Park for The Remainder Of 2021

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

ORDINANCES

Introduction

2021-35 An Ordinance Establishing a Restricted Parking Space for use by Handicapped Persons at Property Located at 1113 First Avenue, in the City of Asbury Park, and Amending and Supplementing Section 7-36, Entitled, “Handicapped Parking,” of Chapter VII, “Traffic,” of the “Revised General Ordinances of the City of Asbury Park, New Jersey.”

RESULT:	INTRODUCED [UNANIMOUS]
	Next: 10/13/2021 6:00 PM
MOVER:	Amy Quinn, Deputy Mayor
SECONDER:	Eileen Chapman, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-36 Bond Ordinance Amending Bond Ordinance 2016-16 And Bond Ordinance 2018-4 Each Heretofore Finally Adopted By the City Council of the City of Asbury Park, In the County Of Monmouth, State of New Jersey (The “City”), On April 27, 2016 and February 28, 2018, Respectively, To Reappropriate The Aggregate Amount Of \$447,220 And Reauthorize Bonds And Notes In The Aggregate Amount Of \$425,923; And Providing For Various 2021 Capital Improvements In the City Appropriating \$2,489,850

Therefor (Including a Grant From the State of New Jersey In The Amount of \$175,000 and The Reappropriation Of \$447,220) and Authorizing The Issuance of \$1,996,523 Bonds or Notes (Including The Reauthorization Of Bonds And Notes In The Aggregate Amount of \$425,923) of the City To Finance Part of the Cost Thereof

RESULT:	INTRODUCED [UNANIMOUS]
	Next: 10/27/2021 6:00 PM
MOVER:	Yvonne Clayton, Councilmember
SECONDER:	Eileen Chapman, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

2021-37 Bond Ordinance Providing for Various Transportation Utility Improvements, By and In the City of Asbury Park, In the County of Monmouth, State Of New Jersey; Appropriating \$2,070,000 Therefor and Authorizing the Issuance Of \$2,070,000 In Bonds or Notes to Finance the Cost Thereof

RESULT:	INTRODUCED [UNANIMOUS]
	Next: 10/27/2021 6:00 PM
MOVER:	Eileen Chapman, Councilmember
SECONDER:	Yvonne Clayton, Councilmember
AYES:	Chapman, Clayton, Kendle, Quinn, Moor

Second Reading/Public Hearing

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

A motion to open 2021-33 to the public was made by Council member Kendle and seconded by Deputy Mayor Quinn. All in favor. The following members of the public spoke: Rita Marano. A motion to close 2021-33 was made by Mayor Moor and seconded by Council member Chapman.

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

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

A motion to open 2021-34 to the public was made by Mayor Moor and seconded by Council member Chapman. All in favor. No members of the public spoke. A motion to close 2021-34 was made by Deputy Mayor Quinn and seconded by Council member Chapman.

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

ADJOURNMENT

The meeting was adjourned at 6:57 PM

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

Meeting was adjourned at 6:57 PM.

Respectfully submitted by:

Melody Hartsgrrove, Deputy City Clerk