

**TOWNSHIP OF MAPLEWOOD**



**RESOLUTION NO. 195-14**

**RESOLUTION  
AUTHORIZING THE DESIGNATION OF A REDEVELOPER FOR THE "PSE&G"  
SITE FOR A PERIOD NOT TO EXCEED NINETY DAYS, AND AUTHORIZING THE  
EXECUTION OF AN ESCROW AGREEMENT IN CONNECTION THEREWITH**

WHEREAS, the Maplewood Township Committee (the "Township Committee"), pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law"), and based upon the report and recommendation of the Maplewood Planning Board (the "Planning Board"), has designated that certain property identified on the official tax maps of the Township as Block 44.02, Lot 2 and commonly known as the former Public Service Electric & Gas site located at 186-238 Boyden Avenue as an area in need of redevelopment (the "Redevelopment Area"); and

WHEREAS, pursuant to N.J.S.A. 40A:12A-7, the Township Committee, in accordance with the applicable provisions and requirements of the Redevelopment Law, oversaw the preparation of a redevelopment plan for the Redevelopment Area, and by Ordinance #2738-13 finally adopted on December 17, 2013 approved and adopted such redevelopment plan (the "Redevelopment Plan") for the Redevelopment Area, and as part of that approval directed that the Township's Zoning Map be amended and superseded to reflect the provisions of the Redevelopment Plan; and

WHEREAS, Parke Place at Maplewood, LLC is the contract purchaser of the Redevelopment Area; and

WHEREAS, the Township Committee designated Parke Place at Maplewood, LLC ("Parke Place") as redeveloper of the Redevelopment Area; and

WHEREAS, the Township Committee has received a request to substitute Maplewood Urban Renewal LLC, an affiliate of Avalon Bay Communities, Inc., as redeveloper, for a period not to exceed ninety (90) days, so that the Township and Maplewood Urban Renewal

LLC may negotiate an agreement for the redevelopment of the Redevelopment Area (the "Redevelopment Agreement"); and

WHEREAS, the Township and Maplewood Urban Renewal LLC wish to establish a mechanism for the provision of sufficient funds so that the undertaking of negotiations and work in connection with the Redevelopment Agreement causes no financial hardship to the Township.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Maplewood, County of Essex, State of New Jersey that:

**I. GENERAL**

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

**II. EXECUTION OF AN ESCROW AGREEMENT**

(a) The Township Committee hereby authorizes the execution of an escrow agreement with Maplewood Urban Renewal LLC in substantially the form attached hereto as Exhibit A, and by this reference incorporated herein (the "Escrow Agreement").

(b) The Mayor is hereby authorized to execute the Escrow Agreement in substantially the form attached hereto, with such additions, deletions and modifications as may be necessary in consultation with the Township Administrator, the Township Attorney and Special Counsel.

**III. DESIGNATION OF REDEVELOPER; NEGOTIATION OF A REDEVELOPMENT AGREEMENT**

(a) The Township Committee hereby designates Maplewood Urban Renewal LLC as redeveloper of the Redevelopment Area for a period not to exceed ninety (90) days from the date of execution and funding of the Escrow Agreement, and hereby further directs and authorizes the Township Administrator, together with the Township Attorney and Special Counsel, along with such other Township officials as may be necessary, to negotiate a Redevelopment Agreement (and if and as appropriate, a financial agreement) with Maplewood Urban Renewal LLC during that time.

(b) If, at the expiration of ninety (90) days from the date of execution and funding of the Escrow Agreement, the Township Committee shall not have: (i) authorized the execution of the Redevelopment Agreement; or (ii) extended the period of the designation of Maplewood Urban Renewal LLC and the time for negotiations set forth in this Resolution, then the

designation of Maplewood Urban Renewal LLC as redeveloper of the Redevelopment Area shall terminate without the need for any other action by the Township or the Township Committee to evidence same.

**IV. SEVERABILITY**

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

**V. AVAILABILITY OF THE RESOLUTION**

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

**VI. EFFECTIVE DATE**

**This Resolution shall take effect upon final passage.**

I, Elizabeth J. Fritzen, Township Clerk of the Township of Maplewood, in the County of Essex and State of New Jersey, do hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Township Committee of the Township of Maplewood, County of Essex, State of New Jersey, at a regular meeting of said Committee held on October 7, 2014.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of the Township of Maplewood in the County of Essex and State of New Jersey, on this 7th day of October 2014.

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**ELIZABETH J. FRITZEN, R.M.C.**  
**Township Clerk**

**Exhibit A**

**Form of Escrow Agreement**