

RESOLUTION AUTHORIZING THE EXECUTION OF A CONDITIONAL REDEVELOPER DESIGNATION AGREEMENT WITH VIRIDIAN PARTNERS, LLC, INCLUDING PROVISIONS FOR A PROJECT FUNDS DEPOSIT TO DEFRAY COSTS INCURRED BY THE PERTH AMBOY REDEVELOPMENT AGENCY IN CONNECTION WITH A REDEVELOPEMENT AGREEMENT, PURSUANT TO THE LOCAL REDEVELOPMENT AND HOUSING LAW, N.J.S.A. 40A:12A-1 ET SEQ.

WHEREAS, the Local Redevelopment and Housing Law provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, in order to assist the City in its redevelopment efforts, on May 28, 1997, the City adopted Ordinance 894-97 creating the Perth Amboy Redevelopment Agency (“PARA” or the “Agency”) pursuant to Section 4 of the Redevelopment Law and designating PARA as the redevelopment entity (as such term is defined in the Redevelopment Law) for the Redevelopment Area; and

WHEREAS, on May 28, 1997, the City adopted Ordinance 894-97 adopting the “Focus 2000 – The City of Perth Amboy’s Redevelopment Plan,” as amended by ordinances adopted from time to time; and

WHEREAS, the Perth Amboy Redevelopment Agency issued a Request for Proposals for Redeveloper Designation for South Redevelopment Area 1 (“RFP”); and

WHEREAS, in response to the issuance of the RFP, the Agency received Responses from Baylor Associates, Eden Property Company LLC (“Eden”) and Viridian Partners, LLC (“Viridian”) for the redevelopment of the Project Site; and

WHEREAS, after the evaluation of the Responses by PARA’s Project Team and its consultants, PARA interviewed Eden and Viridian to determine which of the Responses were most likely to satisfy the goals of PARA for the Project Site; and

WHEREAS, during such interview, Viridian expressed its willingness to alter its Response to the RFP in order to explore end uses of the Project Site that reflect PARA’s vision that the Project Site be redeveloped to maximize its role as a Gateway to Downtown Perth Amboy, rather than for industrial warehouse distribution uses as proposed by Viridian; and

WHEREAS, PARA has determined that Viridian possesses the necessary experience and qualifications to implement the redevelopment of the Downtown Gateway Redevelopment Project Area.

NOW, THEREFORE, it is hereby resolved by the Perth Amboy Redevelopment Agency as follows:

1. The Chairwoman and the Secretary of PARA are authorized and directed to execute a Conditional Redeveloper Designation Agreement between Perth Amboy Redevelopment Agency and Viridian Partners, LLC in substantially the form attached hereto.
2. The Executive Director, Staff and Consultants are hereby authorized and directed to take all actions as shall be deemed necessary or desirable to implement this Resolution.
3. This Resolution shall be effective immediately.

CERTIFICATION

I hereby certify that the foregoing Resolution was adopted by the Perth Amboy Redevelopment Agency at a Regular Meeting held on _____, 2015.

PERTH AMBOY REDEVELOPMENT AGENCY

BY: _____
Wilda Diaz, Chairwoman

ATTEST:

Leigh Anne Hindenlang, Executive Director

Approved as to Form:

Joseph J. Maraziti, Jr., Esq., Counsel to PARA

	Move	2 nd	In Favor	Opposed	Absent	Abstain
Comm. Bolanowski						
Comm. Haborak						
Comm. Jacobs						
Comm. Jasko						
Comm. Pabone						
Comm. Volk						
Chairwoman Diaz						