

City Clerk File No. _____ Ord. 09-069

Agenda No. _____ 3.A _____ 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-069

TITLE:

AN ORDINANCE OF THE CITY OF JERSEY CITY, IN THE COUNTY OF HUDSON, NEW JERSEY, PROVIDING FOR THE ACQUISITION OF VARIOUS FIRE DEPARTMENT EQUIPMENT AND APPARATUS BY MEANS OF A LOAN FROM THE HUDSON COUNTY IMPROVEMENT AUTHORITY AND APPROPRIATING \$2,000,000 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$2,000,000 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE CITY OF JERSEY CITY TO FINANCE THE SAME.

BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY, IN THE COUNTY OF HUDSON, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The improvement or purpose described in Section 3 of this bond ordinance is hereby authorized to be undertaken by the City of Jersey City, in the County of Hudson, New Jersey (the "City") as a general improvement. For the improvement or purpose described in Section 3 hereof, there is hereby appropriated the sum of \$2,000,000. No down payment is required in connection with the authorization of bonds and notes pursuant to N.J.S.A. 40A:2-11(c) as this bond ordinance authorizes obligations in accordance with N.J.S.A. 40A:2-7(d).

Section 2. In order to finance the cost of the improvement or purpose, negotiable bonds are hereby authorized to be issued in the principal amount of \$2,000,000 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. The improvement hereby authorized and the purpose for which the bonds or notes are to be issued is the acquisition of various fire department apparatus and equipment,

including, but not limited to, a combination of pumper and ladder trucks, including all work and materials necessary therefor or incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for the improvement or purpose is as stated in Section 2 hereof.

(c) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no note shall mature later than one year from its date. 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 notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8.1. The chief financial officer is hereby authorized to sell part or all of the notes from time to time, at not less than par and accrued interest, at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest 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 amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget or temporary capital budget (as applicable) of the City is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and amendment, the resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the City Clerk and is available there for public inspection.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3 of this bond ordinance is not a current expense. It is an improvement or purpose the City may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of the improvement or purpose, within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 10 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. 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 and notes provided in this bond ordinance by \$2,000,000, that the net debt of the City determined as provided in the Local Bond Law is increased by \$2,000,000, and the obligations authorized herein will be within all debt limitation prescribed by that Law.

(d) An aggregate amount not exceeding \$30,000 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.

(e) This bond ordinance authorizes obligations of the City solely for a purpose described in N.J.S.A. 40A:2-7(d). This purpose is in the public interest and is for the health, welfare, convenience or betterment of the inhabitants of the City. The amounts to be expended for this purpose pursuant to this bond ordinance are not unreasonable or exorbitant, and the issuance of the obligations authorized by this bond ordinance will not materially impair the credit of the City or substantially reduce its ability to pay punctually the principal of and the interest on its debts and to supply other essential public improvements and services. The Local Finance Board in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey has heretofore made a determination to this effect and has caused its consent to be endorsed upon a certified copy of this bond ordinance as passed upon first reading.

(f) The City reasonably expects to commence acquisition and/or construction of the project described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced,

the City further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond ordinance, in an aggregate not to exceed the amount of bonds or notes authorized in Section 2 hereof.

Section 7. Any grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

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 real property within the City for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 9. After passage upon first reading of this bond ordinance, the City Clerk is hereby directed to publish the full text of the bond ordinance, together with the notice set forth below entitled: "NOTICE OF PENDING BOND ORDINANCE" (with appropriate completions, insertions and corrections), at least once in a newspaper qualified under N.J.S.A. 40A:2-19, at least seven days prior to the date set for public hearing and further consideration for final passage (which date shall be at least ten days after introduction and first reading). The City Clerk is further directed to comply with all provisions of N.J.S.A. 40A:2-17(b) regarding postings, publications, and the provision of copies of this bond ordinance.

Section 10. After final adoption of this bond ordinance by the Municipal Council, the City Clerk is hereby directed to publish the full text of this bond ordinance, as finally adopted, together with the notice set forth below entitled: "NOTICE OF ADOPTION OF BOND ORDINANCE" (with appropriate completions, insertions and corrections), at least once in a newspaper qualified under N.J.S.A. 40A:2-19.

Section 11. To the extent that any previous ordinance or resolution is inconsistent herewith or contradictory hereto, said ordinance or resolution is hereby repealed or amended to the extent necessary to make it consistent herewith.

Section 12. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by Section 10 hereof and the Local Bond Law.

APPROVED AS TO LEGAL FORM

APPROVED: Norma Mayer, CFO
APPROVED: B. O'Reilly
Business Administrator

Corporation Counsel

Certification Required
Not Required

City Clerk File No. Ord. 09-070

Agenda No. 3.B 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-070

**TITLE: ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY
ADOPTING AN AMENDMENT TO THE LAND DEVELOPMENT ORDINANCE §345-31 –
APPLICATION AND CHECKLISTS**

WHEREAS, the Municipal Council of the City of Jersey City last amended the Land Development Ordinance on June 11, 2008; and

WHEREAS, this amendment incorporates an application procedure for review of Solid Waste and Recycling Management for all multi-family buildings citywide; and

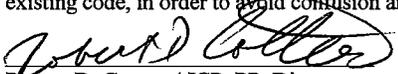
WHEREAS, the Planning Board of Jersey City has reviewed said amendment and voted unanimously to recommend its adoption to the Municipal Council at their meeting of May 26, 2009; and

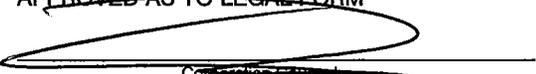
WHEREAS, the recommended amendment to the Land Development Ordinance is attached hereto and made a part hereof, which amendment is available for public inspection in the Office of the City Clerk, City Hall, Jersey City, NJ;

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the above referenced amendment to the Morris Canal Redevelopment Plan be, and hereby is, adopted.

BE IT FURTHER ORDAINED THAT:

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.


Robert D. Cotter, AICP, PP, Director
Division of City Planning

APPROVED AS TO LEGAL FORM

Corporation Council

APPROVED: 
APPROVED: 
Business Administrator

Certification Required
Not Required

ORDINANCE FACT SHEET

1. Full Title of Ordinance:

**ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY
ADOPTING AN AMENDMENT TO THE LAND DEVELOPMENT ORDINANCE –
GENERAL APPLICATION PACKAGE**

2. Name and Title of Person Initiating the Ordinance, etc.:

Carl Czaplicki, Director, Department of Housing, Economic Development and Commerce

3. Concise Description of the Program, Project or Plan Proposed in the Ordinance:

This ordinance amends the Land Development Ordinance §345-34 Application and Checklists. The amendment will add an application procedure for review of Solid Waste and Recycling Management for all multi-family buildings citywide.

4. Reasons for the Proposed Project:

To bring municipal site plan review of Solid Waste and Recycling Management into conformity with State, County, and Local Ordinances.

5. Anticipated Benefits to the Community:

Solid Waste and Recycling Management review for the health of the community and environment.

6. Cost of Proposed Program, Project, etc.: \$0.00, all work was done in house

7. Date Proposed Program or Project will commence: Upon Adoption

8. Anticipated Completion Date: N/A

9. Person Responsible for Coordinating Proposed Program, Project, etc.:

Robert D. Cotter, Director, City Planning 547-5050
Maryann Bucci-Carter, City Planning 547-4499

10. Additional Comments: None

I Certify that all the Facts Presented Herein are Accurate.


Division Director

MAY 26, 2009
Date


Department Director Signature

5/26/09
Date

Summary

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AN AMENDMENT TO THE LAND DEVELOPMENT ORDINANCE §345-31 – APPLICATION AND CHECKLISTS

This ordinance amends the Land Development Ordinance. The amendment will incorporate an application procedure for review of Solid Waste and Recycling Management for all multi-family buildings citywide.

City Clerk File No. Ord. 09-071

Agenda No. 3.C 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-071

TITLE: **ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY
ADOPTING AN AMENDMENT TO THE MORRIS CANAL REDEVELOPMENT PLAN**

WHEREAS, the Municipal Council of the City of Jersey City last amended the Morris Canal Redevelopment Plan on January 28, 2009; and

WHEREAS, this amendment encourages adaptive reuse of industrial buildings by permitting additional stories, regulates residential yard setbacks and height, and permits ground floor residential uses; and

WHEREAS, the Planning Board of Jersey City has reviewed said amendment and voted unanimously to recommend its adoption to the Municipal Council at their meeting of May 19, 2009; and

WHEREAS, the recommended amendment to the Morris Canal Redevelopment Plan is attached hereto and made a part hereof, which amendment is available for public inspection in the Office of the City Clerk, City Hall, Jersey City, NJ;

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the above referenced amendment to the Morris Canal Redevelopment Plan be, and hereby is, adopted.

BE IT FURTHER ORDAINED THAT:

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.

Robert D. Cotter, AICP, PP, Director
Division of City Planning

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED:

APPROVED:
Business Administrator

Certification Required

Not Required

ORDINANCE FACT SHEET

1. Full Title of Ordinance:

**ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY
ADOPTING AN AMENDMENT TO THE MORRIS CANAL REDEVELOPMENT PLAN**

2. Name and Title of Person Initiating the Ordinance, etc.:

Carl Czaplicki, Director, Department of Housing, Economic Development and Commerce

3. Concise Description of the Program, Project or Plan Proposed in the Ordinance:

This ordinance amends the Morris Canal Redevelopment Plan. The amendment will encourage the adaptive reuse of industrial buildings by permitting additional stories, regulates residential yard setbacks and height, and permits ground floor residential uses on the commercial main street for easier compliance with the Americans with Disabilities Act (ADA).

4. Reasons for the Proposed Project:

To allow for the development and reuse of vacant industrial buildings, to protect the light, air, and open space in existing residential sub-districts, and allow of easier conformity with the ADA act.

5. Anticipated Benefits to the Community:

Protection of light, air, and open space in neighborhoods, stimulus of adaptive reuse of vacant industrial buildings.

6. Cost of Proposed Program, Project, etc.: \$0.00, all work was done in house

7. Date Proposed Program or Project will commence: Upon Adoption

8. Anticipated Completion Date: N/A

9. Person Responsible for Coordinating Proposed Program, Project, etc.:

Robert D. Cotter, Director, City Planning	547-5050
Kristin J. Russell, City Planning	547-5010
Jeffrey Wenger, City Planning	547-5010

10. Additional Comments: None

I Certify that all the Facts Presented Herein are Accurate.


Division Director


Date


Department Director Signature


Date

Summary

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AN AMENDMENT TO THE MORRIS CANAL REDEVELOPMENT PLAN

This ordinance amends the Morris Canal Redevelopment Plan. The amendment will encourage the adaptive reuse of industrial buildings by allowing additional stories, will regulate residential yard setbacks and building height, and will permit ground floor residential units in the commercial district to ease conformity with the Americans with Disabilities Act.

City Clerk File No. Ord. 09-072

Agenda No. 3.D 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-072

TITLE: AN ORDINANCE GRANTING PERMISSION TO 134 BAY STREET, LLC AND 126-142 MORGAN STREET URBAN RENEWAL, LLC, THEIR SUCCESSORS AND ASSIGNS, TO MAKE PRIVATE IMPROVEMENTS IN THE PROVOST STREET RIGHT OF WAY BETWEEN MORGAN STREET AND BAY STREET ADJACENT TO THE PROPERTY LOCATED AT 10 PROVOST STREET, 143 BAY STREET, AND 332-350 MARIN BOULEVARD, JERSEY CITY, NEW JERSEY, ALSO KNOWN ON THE TAX MAPS OF THE CITY OF JERSEY CITY AS BLOCK 140, LOT 1 AND BLOCK 171 IN ITS ENTIRETY.

WHEREAS, 134 Bay Street, LLC and 126-142 Morgan Street Urban Renewal, LLC ("Petitioners"), having offices located at 33-41 Newark Street, Hoboken, NJ 07030, are the owners of the property located at 10 Provost Street, 143 Bay Street, and 332-350 Marin Boulevard, Jersey City, and known as Block 140, Lot 1 and Block 171 in its entirety on the current tax maps of the City of Jersey City; and

*R.R.
5-27-09*

WHEREAS, pursuant to a Jersey City Planning Board Resolution for Preliminary Major Site Plan Approval with deviations, Case #P08-114, Petitioners were granted approval to develop a mixed-use project containing 925 residential units, consisting of 881 traditional residential units, 12 work/live units (including 1 artist-in-residence unit), and 32 workforce housing units, approximately 44,939 square feet of retail space, an approximately 23,663 square foot performing arts theater (inclusive of art exhibition space), approximately 16,824 square feet of arts-related space, an approximately 26,000 square foot public plaza, and 917 parking spaces, which includes 30 tandem parking spaces ("Project") at 10 Provost Street, 332-350 Marin Boulevard, 143 Bay Street, and 352-358 Marin Boulevard, Jersey City, New Jersey, also known on the Jersey City Tax Maps as Blocks 140 and 171 in their entirety, and Block 172, Lots A, B, C, and D (collectively the "Property"), which is located within the Arts Theater Residence Overlay Zone of the Powerhouse Arts District Redevelopment Plan; and

WHEREAS, as part of the Preliminary Site Plan Approval, the Petitioners must construct a public plaza, totaling approximately 26,184 square feet, which shall consist of approximately 14,117 square feet of Block 140, Lot 1 and approximately 12,067 square feet of the Provost

Street right of way, between Morgan Street and Bay Street; and

WHEREAS, the 12,067 square foot area of the Provost Street right of way shall be improved insofar as the existing cobblestone within the right of way shall be removed, repaired or resurfaced, and replaced, as needed, to promote safety for the typical pedestrian, and the existing rails located within the same area of the Provost Street right of way shall remain, all of which is more particularly depicted and described in the Franchise Plan, Exhibit A, Site Plan, Exhibit B and Metes and Bounds Descriptions, Exhibit C, attached hereto; and.

WHEREAS, as part of the Preliminary Site Plan Approval, upon completion of the construction of the Project by the Petitioners, the entire 26,184 square foot plaza shall be dedicated to the City, with a maintenance easement reserved for the Petitioners for the stormwater detention system located beneath the property located at Block 140, Lot 1; and

WHEREAS, as part of the Preliminary Site Plan Approval, the Petitioners must construct a stormwater detention system approximately two (2) feet below the surface of the land located on Block 140, Lot 1; and

WHEREAS, the stormwater detention system will require a 16- inch pipe to be located approximately two (2.0) feet below the surface of the Provost Street right of way to connect the system with the rest of the development located on Block 171, all of which is more particularly depicted and described in the Franchise Plan, Exhibit A, Site Plan, Exhibit B and Metes and Bounds Descriptions, Exhibit C, attached hereto; and

WHEREAS, as part of the Preliminary Site Plan Approval, the Petitioners must construct a stairway entrance to the required performing arts theater to be located on Block 171 that minimally extends onto the surface of the Provost Street right of way, as more particularly depicted and described in the Franchise Plan, Exhibit A, Site Plan, Exhibit B and Metes and Bounds Descriptions, Exhibit C, attached hereto; and

WHEREAS, the Petitioner was required to file this Petition for a Franchise Ordinance pursuant to the requirements of the Arts Theater Residence Overlay Zone of the Powerhouse Arts District Redevelopment Plan, and in accordance with the comments of the Jersey City Division of Engineering, the resolution of which comments are a condition of the Preliminary Site Plan Approval; and

WHEREAS, the franchise for the stairway entrance and underground stormwater piping within the Provost Street right of way shall be in effect for ninety-nine (99) years from the date upon which Final Site Plan Approval for the Project is granted by the Jersey City Planning Board, and the franchise to use Provost Street to construct the public plaza, restore the façade of

the A & P Annex building, protect the existing cobblestone, and to make improvements to the existing cobblestone within the Provost Street right of way shall be in effect only so long as required until construction of the Project is complete, but no longer than fifteen (15) years from the date upon which Final Site Plan Approval for the Project is granted by the Jersey City Planning Board; and

WHEREAS, although the Provost Street right of way between Morgan Street and Bay Street will be closed to vehicular traffic to enable the creation of the public plaza, there will be no negative impact or diminishment to the right-of-way for pedestrian use as the contemplated improvements are minimally invasive to the right of way area or are located beneath the surface of the right of way; and

WHEREAS, the Petitioners have filed a petition for relief and represented to the Municipal Council of the City of Jersey City that the passage of this Ordinance is in the best interests of the City of Jersey City and essential for the construction of the development; and

WHEREAS, after due notice was given in accordance with law, a public hearing was held on the Petition filed by Petitioners to grant permission to use Provost Street between Bay Street and Morgan Street for the following purposes:

1. The construction of the public plaza, restoration of the façade of the A & P Annex building, the protection of the existing cobblestone, and the removal, repair and/or resurfacing, and replacement of the cobblestones located within the Provost Street right of way between Morgan Street and Bay Street.
2. The construction and maintenance of a stairway that is necessary to transition the public plaza to the entryway to the performing arts theater.
3. The installation and maintenance of a 16-inch storm water pipe to be located approximately two (2.0) feet below the surface, extending from the stormwater detention system below the land on Block 140, Lot 1 into the subsurface of the Provost Street right of way and connecting to the required development on Block 171.
4. All costs associated with these improvements will be incurred by the Petitioner, and there being no objections thereto.

WHEREAS, the Jersey City Engineering Department has required that the Petitioner obtain a franchise ordinance from the City Council of the City of Jersey City in order to construct the private improvements within the right of way, as contained within the Preliminary Site Plan Approval for the Project; and

WHEREAS, a franchise ordinance is required to permit the construction of the private improvements within the public right-of-way; and

WHEREAS, by reason of the character of the development of the area within which this property is situated, the said improvements will enhance the property's ability to function as an cultural and arts entertainment center and public plaza, to manage storm water, and to greatly benefit Jersey City and the surrounding neighborhood; and

WHEREAS, the public interest will be served by said improvements, which will be of great benefit to the citizens of Jersey City and Hudson County and the rights of the public will not be injuriously or adversely affected by the requested relief;

NOW, THEREFORE, BE IT ORDAINED, by the Municipal Council of the City of Jersey City, that:

SECTION I. Permission be, and is hereby granted to 134 Bay Street, LLC and 126-142 Morgan Street Urban Renewal, LLC, their successors and assigns, for a portion of lands located within the public right of way adjacent to 10 Provost Street, 143 Bay Street, and 332-350 Marin Boulevard, Jersey City, and known as Block 140, Lot 1, and Block 171 in its entirety on the current tax maps of the City of Jersey City, said areas being more particularly described as follows and on the Franchise Plan, Site Plan and Metes and Bounds descriptions attached hereto as Exhibit A, Exhibit B and Exhibit C respectively to be used for the following purposes.

1. The construction of the public plaza, restoration of the façade of the A & P Annex building, the protection of the existing cobblestone, and the removal, repair and/or resurfacing, and replacement of the cobblestones located within the Provost Street right of way between Morgan Street and Bay Street.
2. The construction and maintenance of a stairway that is necessary to transition the public plaza to the entryway to the performing arts theater.
3. The installation and maintenance of a 16-inch storm water detention pipe to be located approximately two (2.0) feet below the surface, extending from the stormwater detention system below the land on Block 140, Lot 1 into the subsurface of the Provost Street right of way and connecting to the required development on Block 171.
4. There will remain sufficient area in the right-of-way for typical pedestrian use.
5. The required improvements will be constructed consistent with the plans approved by the Jersey City Planning Board, the Jersey City Department of Engineering, and the Jersey City Municipal Utilities Authority.

6. All costs associated with these improvements will be incurred by the Petitioners.
7. The required improvements are necessary to construct the proposed development consistent with the development approvals and will benefit the Petitioners' property, the surrounding neighborhood, and greater Jersey City.

SECTION II. All the work herein authorized shall be done under the supervision of the proper department or departments of the City of Jersey City. Further, all the work herein authorized shall comply with any applicable State of New Jersey Uniform Construction Code requirements. The construction plans shall be submitted to the City Engineer for his review and comments prior to the start of construction. After construction there shall remain no damage to the sidewalk or roadway or interference with the free and safe flow of pedestrian traffic. 134 Bay Street, LLC and 126-142 Morgan Street Urban Renewal, LLC, and their successors and assigns, shall construct, operate and maintain all improvements installed by them for the entire term of this Franchise at no cost or inconvenience to the City.

SECTION III. The franchise granted in this Ordinance for the stairway entrance and underground stormwater piping within the Provost Street right of way shall remain in full force and effect for a period of ninety-nine (99) years from the date that Final Site Plan Approval is granted by the Jersey City Planning Board for the Project, and the franchise granted in this Ordinance for the construction of the public plaza, restoration of the façade of the A & P Annex building, protection of the existing cobblestone, and the removal, repair, and/or resurfacing and replacement of the improvements to the existing cobblestone within the Provost Street right of way shall be in effect only so long as required until construction of the Project is complete, but no longer than fifteen (15) years from the date upon which Final Site Plan Approval for the Project is granted by the Jersey City Planning Board. This Ordinance shall take effect upon final passage and publication according to law. In the event that the Municipal Council determines that this Ordinance must be canceled in whole or in part because of a public purpose, the City reserves the right to cancel this Ordinance or any part thereof by giving written notice to the Petitioners one year prior to the date of cancellation.

SECTION IV. All costs and expenses incident to the introduction, passage and publication of this Ordinance shall be borne and paid by said 134 Bay Street, LLC and 126-142 Morgan Street Urban Renewal, LLC.

SECTION V. In accepting the privileges of this Ordinance and the installation, maintenance, and use hereby authorized, upon the grant of Final Site Plan Approval for the Project by the Jersey City Planning Board, 134 Bay Street, LLC and 126-142 Morgan Street

Urban Renewal, LLC, their successors and assigns hereby agree to assume full, complete and undivided responsibility for any and all injury or damage to persons or property by reason of said installation, maintenance and use, and to indemnify and hold the City of Jersey City harmless from all injury or damage to persons or property by reason of such installation, maintenance and use (except such injury or damage which is caused by the negligence or misconduct of the City or its officers, employees or agents) for the term of this Ordinance. Upon the grant of Final Site Plan Approval for the Project by the Jersey City Planning Board, 134 Bay Street, LLC and 126-142 Morgan Street Urban Renewal, LLC, their successors and assigns, shall maintain in effect, during the term of this franchise, liability insurance naming the City of Jersey City, its officers and employees as additional insured, covering the use and occupancy of the public property subject to this franchise. A certificate of insurance, in the amount of \$1,000,000.00 in a form deemed acceptable by the City's Risk Manager, shall be delivered to the Risk Manager before use or occupancy of the premises subject to this Franchise Ordinance.

SECTION VI. This Ordinance shall not become effective unless an acceptance hereof in writing is filed by the Petitioners with the City Clerk. In the event, that the Petitioners shall not file with the City Clerk their acceptance in writing of the provisions of this Ordinance within 30 days after receiving notice of its passage, this Ordinance shall become void and be of no effect.

SECTION VII. Only with prior written consent and approval by the City Council of the City of Jersey City, which consent and approval shall not be unreasonably withheld, shall Petitioners have the right to assign or otherwise transfer their rights under this Franchise Ordinance.

SECTION VIII. An easement for the duration of this Ordinance is reserved for the benefit of the City of Jersey City and all public utility companies including any cable television company as defined in the "Cable Television Act", P.L. 1972, c. 186 (c. 48:5A-1 et seq.) for the purpose of ingress and egress over and upon the area subject to this Franchise Ordinance in order to maintain, repair or replace existing utility facilities including water lines, sewer lines, gas lines and telephone, electrical and cable television wires and poles which may be located either beneath or above the surface of the area subject to this Franchise Ordinance.

SECTION IX. For the rights and privileges herein granted, said beneficiaries hereunder, their successors and assigns, shall pay annually to the City of Jersey City the sum of One Dollar (\$1.00), which payment shall be made annually on the 1st day of July next succeeding the time when this Ordinance shall become effective and on each first day of

July thereafter until the termination of this Ordinance.

SECTION X. A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

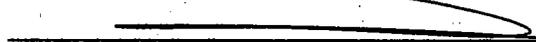
B. This Ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this Ordinance certified and incorporated in the official copies of the Jersey City Code.

C. This Ordinance shall take effect at the time and in the manner as provided by law.

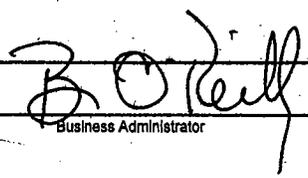
D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this Ordinance reveals that there is a conflict between those numbers and the existing Code, in order to avoid confusion and possible accidental repeals of existing provisions.

5/27/09

APPROVED AS TO LEGAL FORM



Corporation Counsel

APPROVED: 

APPROVED: _____
Business Administrator

Certification Required
Not Required

PETITION

TO: THE HONORABLE, THE MAYOR AND MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY:

Your Petitioners, 134 Bay Street, LLC and 126-142 Morgan Street Urban Renewal, LLC having offices located at 33-41 Newark Street, Hoboken, NJ 07030, respectfully say that:

1. Petitioners are the owners of the property located at 10 Provost Street, 143 Bay Street, 332-350 Marin Boulevard, and 352-358 Marin Boulevard, Jersey City, and known as Block 140, Lot 1, Block 171 in its entirety, and Block 172, Lots A-D on the current tax maps of the City of Jersey City (the "Property"). Petitioners were granted Preliminary Site Plan Approval by the Jersey City Planning Board to develop a mixed-use project containing 925 residential units, consisting of 881 traditional residential units, 12 work/live units (including 1 artist-in-residence unit), and 32 workforce housing units, approximately 44,939 square feet of retail space, an approximately 23,663 square foot performing arts theater (inclusive of art exhibition space), approximately 16,824 square feet of arts-related space, an approximately 26,000 square foot public plaza, and 917 parking spaces, which includes 30 tandem parking spaces ("Project") on the Property, which is located within the Arts Theater Residence Overlay Zone of the Powerhouse Arts District Redevelopment Plan.

2. Petitioners propose to obtain permission from the City to use the Provost Street right-of-way between Bay Street and Morgan Street for the following purposes:

- A. The construction of the public plaza, the restoration of the façade of the A & P Annex building, the protection of the existing cobblestone and the removal, repair and/or resurfacing, and replacement of the cobblestones located within the Provost Street right of way between Morgan Street and Bay Street.

- B. Construction and maintenance of a stairway that is necessary to transition the public plaza to the entryway to the performing arts theater.
- C. The installation and maintenance of a 16-inch storm water pipe to be located approximately two (2.0) feet below the surface, extending from the stormwater detention system below the land on Block 140, Lot 1 into the subsurface of the Provost Street right of way and connecting to the required development on Block 171.
- D. All costs associated with these improvements will be incurred by the Petitioners, and there being no objections thereto.

3. Petitioners have presented the proposed improvements to the Jersey City Engineering Department, which has conditioned its approval of the proposed improvements upon the Petitioner being granted a franchise ordinance by the City Council of the City of Jersey City.

4. The contemplated improvements are necessary to construct the proposed development consistent with the development approvals, and will greatly benefit the Petitioners' property, the surrounding area and neighborhood, and greater Jersey City.

WHEREFORE, your Petitioners respectfully pray for themselves, their successors and assigns, for the enactment of a Franchise Ordinance to allow them to make private improvements within and under the public right-of-way of Provost Street, all as more particularly shown on the plans annexed hereto and made a part hereof.

By:

o/b/o 134 Bay Street, LLC and 126-142 Morgan
Street Urban Renewal, LLC
James C. McCann, Attorney for the Petitioners



PENNONI ASSOCIATES INC.
CONSULTING ENGINEERS

**Description of
Provost Street Improvement Franchise Area
Between City Blocks 140 & 171
City of Jersey City, Hudson County, New Jersey
Project No. Toll0803
April 22, 2009**

Beginning at a point, said point being the intersection of the easterly line of Provost Street (50' r.o.w.) and the northerly line of Morgan Street (60' r.o.w.) and running:

Thence, North 83°44'23" West, a distance of 60.00' to the intersection of the westerly line of Provost Street and the northerly line of Morgan Street.

Thence, North 06°10'07" East, a distance of 200.00' along the westerly line of Provost Street to the intersection of the westerly line of Provost Street and the southerly line of Bay Street (60' r.o.w.);

Thence, South 83°44'43" East, a distance of 60.32' to the intersection of the southerly line of Bay Street and the easterly line of Provost Street;

Thence, South 06°15'37" West, a distance of 200.01' along the easterly line of Provost Street to the point and place of beginning.

Containing 12,032 Square Feet = 0.28 Acres

Bearings are N.A.D. 83 in accordance with a drawing entitled "ALTA-ACSM LAND TITLE SURVEY, 134 BAY STREET" prepared by Macdel Engineering, P.C. dated January 18, 2006, last revised September 25, 2008 and signed by Robert F. Hogan, L.S. #34860 and also in accordance with a drawing entitled "ALTA-ACSM LAND TITLE SURVEY 126-142 MORGAN STREET" prepared by Macdel Engineering, P.C. dated April 4, 2005, last revised September 25, 2008 and signed by Robert F. Hogan, L.S. #34860.

This description was prepared in accordance with a "FRANCHISE PLAN", Block 140, Lots A1, B1; Block 171, Lots 1, 9A, 11, 119, 121, 134, 135, 136, 137, 138, 142, 143, A1, C1, D1, E1, F1, G1, H, J, K, L, M, N, O, P, R, S, T, U, V, V1; Block 172, Lots A, B, C, D". City Of Jersey City, Hudson County, New Jersey. Dated April 22, 2009. Prepared By Pennoni Associates, Inc.

**DAVID H. SMITH, P.L.S.
PROFESSIONAL LAND SURVEYOR
NEW JERSEY LICENSE No. 24GS02271800**

David H. Smith

4/23/2009

DATE



PENNONI ASSOCIATES INC.
CONSULTING ENGINEERS

**Description of
Proposed Stair Franchise Area In the
Provost Street Improvement Franchise Area
City Block 171
City of Jersey City, Hudson County, New Jersey
Project No. Toll0803
April 22, 2009**

Beginning at a point, said point being North 06°10'07" East, a distance of 2.83' from the intersection of the westerly line of Provost Street (50' r.o.w.) and the northerly line of Morgan Street (60' r.o.w.) and running:

Thence, North 06°10'07" East, a distance of 112.73' along the westerly line of Provost Street, to a point;

Thence, South 83°44'23" East, a distance of 10.35' to a point;

Thence, South 06°15'37" West, a distance of 112.73' to a point;

Thence, North 83°44'23" West, a distance of 10.17' to the point and place of beginning.

Containing 1,157 Square Feet

Bearings are N.A.D. 83 in accordance with a drawing entitled "ALTA-ACSM LAND TITLE SURVEY, 134 BAY STREET" prepared by Macdel Engineering, P.C. dated January 18, 2006, last revised September 25, 2008 and signed by Robert F. Hogan, L.S. #34860 and also in accordance with a drawing entitled "ALTA-ACSM LAND TITLE SURVEY 126-142 MORGAN STREET" prepared by Macdel Engineering, P.C. dated April 4, 2005, last revised September 25, 2008 and signed by Robert F. Hogan, L.S. #34860.

Location of Proposed Stair Franchise Area is based on "Preliminary Site Plan For Provost Square, Powerhouse Arts District Arts Theater Residence Overlay Zone. Block 140, Lots A1, B1; Block 171, Lots 1, 9A, 11, 119, 121, 134, 135, 136, 137, 138, 142, 143, A1, C1, D1, E1, F1, G1, H, J, K, L, M, N, O, P, R, S, T, U, V, V1; Block 172, Lots A, B, C, D". City Of Jersey City, Hudson County, New Jersey. Prepared By Pennoni Associates, Inc.

This description was prepared in accordance with a "FRANCHISE PLAN", Block 140, Lots A1, B1; Block 171, Lots 1, 9A, 11, 119, 121, 134, 135, 136, 137, 138, 142, 143, A1, C1, D1, E1, F1, G1, H, J, K, L, M, N, O, P, R, S, T, U, V, V1; Block 172, Lots A, B, C, D". City Of Jersey City, Hudson County, New Jersey. Dated April 22, 2009. Prepared By Pennoni Associates, Inc.

DAVID H. SMITH, P.L.S.
PROFESSIONAL LAND SURVEYOR
NEW JERSEY LICENSE No. 24GS02271800

4/23/2009

DATE



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-073

TITLE: **AN ORDINANCE AUTHORIZING A LEASE AGREEMENT
BETWEEN THE CITY OF JERSEY CITY AND VERIZON
NEW JERSEY INC. FOR PROPERTY LOCATED AT
71 MADISON AVENUE, JERSEY CITY, NEW JERSEY.**

WHEREAS, the City of Jersey City has a need for parking spaces for the Police and Fire Departments; and

WHEREAS, Verizon New Jersey Inc. is willing to lease premises at 71 Madison Avenue, Jersey City (Block 1938 Lot PL.A) consisting of 18,787.70 square feet, a total rental fee of \$9,600.00 per year or \$800.00 per month; and

WHEREAS, the lease will be for a term of five (5) years effective July 1, 2009 and terminating June 30, 2014; and

WHEREAS, pursuant to N.J.A.C. 50:30-5.5(e), the award of this lease agreement shall be subject to the availability and appropriation of sufficient funds in the Fiscal Year 2010 budget in account no. 01-201-31-432-304; and

WHEREAS, N.J.S.A. 40A:12-5 provides that a municipality may by ordinance authorize the leasing of real property or personal property; and

WHEREAS, this agreement is in the best interest of the City of Jersey City.

NOW THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

1. The Mayor or Business Administrator is authorized to execute a lease agreement with Verizon New Jersey Inc. For premises located at 71 Madison Avenue, Jersey City, New Jersey (Block 1938 Lot PL.A) consisting of 18,787.70 sq. ft., a total rent of \$9,600.00 per year or \$800.00 per month, for a term of five (5) years effective July 1, 2009 and terminating June 30, 2014.
2. The lease shall be in substantially the form attached subject to such modifications the Corporation Counsel or Business Administrator deems appropriate or necessary.
3. The lease funds will be made available in the 2010 fiscal year budget and in subsequent fiscal year budgets.
4. All ordinances and parts or ordinances inconsistent herewith are hereby repealed.
5. This Ordinance shall be a part of the Jersey City code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
6. This ordinance shall take effect at the time and in the manner as provided by law.
7. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing Code, in order to avoid confusion and possible accidental repealers of existing provisions.

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: Ann Marie Miller
Ann Marie Miller, Real Estate Manager

APPROVED: B. O'Keefe
Business Administrator

Certification Required
Not Required 38

SECOND AMENDMENT OF LEASE

THIS AGREEMENT made as of the _____ day of _____, 2009, between VERIZON NEW JERSEY INC., a New Jersey corporation, formerly known as Bell Atlantic - New Jersey Inc. and New Jersey Bell Telephone Company, having an office at 540 Broad Street, Newark, New Jersey 07012 (" Lessor") and CITY OF JERSEY CITY, a municipal corporation of the State of New Jersey, having and office at 280 Grove Street, Jersey City, New Jersey 07302 (" Lessee").

RECITALS:

A. Lessor and Lessee are parties to a lease dated July 1, 1999 (the " Lease"), pursuant to which Landlord leases to Lessee and Lessor hires from Lessor approximately a 18,788 square foot paved parking lot located at 71 Madison Street, City of Jersey City, Hudson County, New Jersey as is more particularly described as Parking Area 2 on Schedule A attached to the Lease (the " Premises").

B. Lessee has served notice dated March 13, 2009, exercising its second right to renew the term of the Lease for an additional five (5) year period.

C. The Lessor named in the lease has changed its name to Verizon New Jersey Inc.

D. The parties desire to amend the Lease in the manner hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The term of the Lease is hereby extended beginning on July 1, 2009, and ending on June 30, 2014 (the "Extension Term "), upon all of the terms, covenants and conditions of the Lease except as otherwise provided in this Agreement.

2. Annual rent during the Extension Term shall be \$9,600.00, payable in equal monthly installments in advance of \$800.00 per month on the first day of each month, during the Extension Term.

3. Amending Article 16 of the Lease, the address for notices and rent payments from Lessee to Lessor under the Lease is hereby changed to : Verizon Portfolio Management, P.O. Box 110, Mail Code: FLG1-300, Tampa, Florida 33601-0110, Attn: Lease Administration. [Verizon Real Estate, 1907 US Highway 301 North, Building C., Mail Code FLG1-300, Tampa, Florida 33619, Attn: Lease Administration] .

4. Notwithstanding anything to the contrary contained in the Lease, each party shall look first to any insurance in its favor before making any claim against the other party for recovery for loss or damage resulting from fire or other casualty, and to the extent permitted

by law Lessor and Lessee each hereby releases and waives all right of recovery against the other or anyone claiming through or under each of them by way of subrogation or otherwise. Each party shall obtain a waiver of subrogation from its insurer with respect to the preceding sentence.

5. Lessee, at Lessee's sole cost and expense, upon termination of the Lease, shall remove its vehicles, equipment and personal property (if any) and restore the Premises to the condition required under the Lease and repair any damage resulting therefrom. If Lessee fails to surrender the Premises on the termination date in the foregoing condition, Lessee shall be deemed to be remaining in possession of the Premises and Lessor may, at its option, require Lessee to pay rent at 200 % of the then current rent, until such time as the Premises is surrendered in the condition required hereunder.

6. Lessee shall not assign or transfer the Lease, or sublet or permit the use or occupancy of the Premises or any part thereof by any party other than Tenant.

7. Lessor and Lessee represent and warrant to each other that they have not negotiated with any broker in connection with this Agreement. Lessor and Lessee agree that should any claim be made against the other for a broker's commission, finder's fee or similar compensation by reason of the acts of such party, the party upon whose acts such claim is predicated shall indemnify and hold the other party harmless from all losses, costs, damages, claims, liabilities and expenses in connection therewith (including, but not limited to, reasonable legal fees and the cost of enforcing this indemnity).

8. Each of the parties hereto represents and warrants to the other that the person executing this Agreement on behalf of such party has the full right, power and authority to enter into and execute this Agreement on such party's behalf and that no consent from any other person or entity is necessary as a condition precedent to the legal effect of this Agreement.

9. All prior understanding and agreements between the parties with respect to the subject matter of this Agreement are merged within this Agreement, which alone fully and completely sets forth the understanding of the parties with respect thereto. This Agreement may not be changed or modified nor may any of its provisions be waived orally or in any manner other than by a writing signed by the party against whom enforcement of the change, modification or waiver is sought.

10. Except as herein provided, the Lease and all of its terms, covenants and conditions remain in full force and effect.

11. The terms, covenants and conditions contained herein are binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

WITNESS:

LESSOR:

VERIZON NEW JERSEY INC.

BY: _____

WITNESS:

LESSEE:

CITY OF JERSEY CITY

Brian O'Reilly
Business Administrator

City Clerk File No. Ord. 09-074

Agenda No. 3.F 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-074

TITLE: ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE RESIDENTIAL RENTAL PROJECT TO BE CONSTRUCTED BY HUDSON PALISADES URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Hudson Palisades Urban Renewal, LLC, an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. (Entity); and

WHEREAS, the Entity owns certain property known as Block 733, Lot A.2, on the City's Official Tax map, consisting of approximately .20 acres, and more commonly known by the street address of 325 Palisade Avenue, and more specifically described by metes and bounds, in the application (Property); and

WHEREAS, the Property is located within the 325 Palisade Avenue Redevelopment Plan Area as required by N.J.S.A. 40A:20-4 and N.J.S.A. 40A:12A-5(g); and

WHEREAS, the Entity has applied for a 20 year long term tax exemption to rehabilitate and remodel an existing three-story building, to contain approximately twenty-one (21) residential rental units and 2,315 square feet of rented parking for the use of the residents only for approximately fourteen (14) cars; and

WHEREAS, Hudson Palisades Urban Renewal, LLC, has agreed to:

1. pay the greater of (i) the Minimum Annual Service Charge or (ii) 10% of the Annual Gross Revenue for the first ten (10) years, which sum is estimated to be \$39,290; and 12% of the Annual Gross Revenue for the following ten (10) years, which sum is estimated to be \$47,148, and which shall be subject to statutory staged increases over the term of the tax exemption; and
2. pay an annual sum equal to 2% of each prior year's Annual Service Charge as an Administrative Fee; and
3. provide employment and other economic opportunities for City residents and businesses; and
4. pay to the City, for remittance to Hudson County, an amount equal to 5% of the Annual Service Charge upon receipt of that charge; and
5. pay the sum of \$34,973 to the City's Affordable Housing Trust Fund; and

WHEREAS, the City hereby determines that the relative benefits of the project outweigh the cost of the tax exemption, for the following reasons:

ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE RESIDENTIAL RENTAL PROJECT TO BE CONSTRUCTED BY HUDSON PALISADES URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

1. the current real estate taxes generate revenue of only \$33,312 whereas, the Annual Service Charge as estimated, will initially generate revenue of more than \$39,290 to the City and an additional sum of approximately \$1,965 to Hudson County;
2. it is expected that the Project will create approximately 10 jobs during construction and 3 new permanent jobs;
3. the Project will stabilize and contribute to the economic growth of businesses in the surrounding area;
4. the Project will further the overall redevelopment objectives of the 325 Palisade Avenue Redevelopment Plan;
5. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

WHEREAS, the City hereby determines that the tax exemption is important in obtaining development of the project and influencing the locational decisions of probable occupants for the following reasons:

1. the relative stability and predictability of the Annual Service Charges will make the Project more attractive to investors needed to finance the Project;
2. the relative stability and predictability of the Annual Service Charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract tenants to the Project and insure the likelihood of the success of the Project; and

WHEREAS, Hudson Palisades Urban Renewal, LLC, has initially complied with Executive Order 2002-005 concerning "Disclosure of Lobbyist Representative Status" by filing an appropriate letter in the Office of the City Clerk.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

A. The application of Hudson Palisades Urban Renewal, LLC, an urban renewal company, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. a copy of which is on file in the office of the City Clerk, for Block 733, Lot A.2, more commonly known by the street address of 325 Palisade Avenue, more specifically described by metes and bounds in the application is hereby approved.

B. The Mayor or Business Administrator is hereby authorized to execute a tax exemption Financial Agreement and a Project Employment and Contracting Agreement, provided that the prepayment and contribution agreement relating to this Property authorized by separate Resolution has been fully executed. The Financial Agreement shall include at a minimum the following terms and conditions:

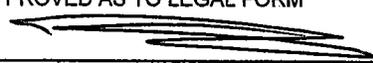
1. Term: the earlier of 25 years from the adoption of the within Ordinance or 20 years from the date the project is Substantially Complete;
2. Annual Service Charge: each year the greater of:

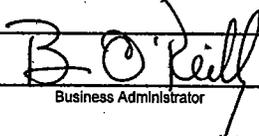
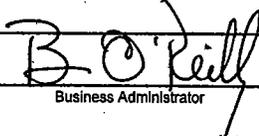
ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE RESIDENTIAL RENTAL PROJECT TO BE CONSTRUCTED BY HUDSON PALISADES URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

- (a) the Minimum Annual Service Charge equal to \$39,290 upon Project Completion, whether or not the Project is occupied; or
 - (b) 10% of the Annual Gross Revenue for the first ten (10) years, which sum is estimated to be \$39,290; and 12% of the Annual Gross Revenue for the following ten (10) years, which sum is estimated to be \$47,148, and which shall be subject to statutory staged increases over the term of the tax exemption.
3. Administrative Fee: 2% of the prior year's Annual Service Charge;
 4. County Payment: 5% of the Annual Service Charge to the City for remittance by the City to Hudson County;
 5. Project: A rehabilitated and remodeled multiple dwelling, market rate residential rental project, which will consist of a three (3) story building with approximately twenty-one (21) residential rental units and 2,315 square feet of rented parking for the use of the residents only for approximately fourteen (14) cars;
 6. Affordable Housing Trust Fund: \$1,500 per unit or \$31,500 and \$1.50 per square foot x 2,315 square feet or \$3,473, for a total of \$34,973;
 7. An obligation to execute a Project Employment and Contracting Agreement to insure employment and other economic benefits to City residents and businesses.
- C. The City Clerk shall deliver a certified copy of the Ordinance and Financial Agreement to the Tax Assessor and Director of the Division of Local Government Services.
- D. The application is on file with the office of the City Clerk. The Financial Agreement and Project Employment and Contracting Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary.
- E. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- F. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- G. This ordinance shall take effect at the time and in the manner provided by law.
- H. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

JM/he
5/27/09

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: 
APPROVED: 
Business Administrator

Certification Required
Not Required

Rev. 5-27-09
Long Term Tax Exemption
N.J.S.A. 40A:20-1, et seq.
(Market Rate Residential Rental)

Re: Hudson Palisade Urban Renewal, LLC
Approximately .20 Acres
Block 733, Lot A.2
325 Palisade Avenue Redevelopment Plan

PREAMBLE

THIS FINANCIAL AGREEMENT, [Agreement] is made the _____ day of _____, 2009 by and between **HUDSON PALISADES URBAN RENEWAL, LLC**, an urban renewal entity formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., having its principal office at c/o Anthony T. Colasanti, Esq., 4 York Avenue, West Caldwell, NJ 07006 [Entity], and the **CITY OF JERSEY CITY**, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the Owner of certain property designated as Block 733, Lot A.2, more commonly known by the street address of 325 Palisade Avenue, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the boundaries of the 325 Palisade Avenue Redevelopment Plan Area; and

WHEREAS, the Entity plans to rehabilitate and remodel an existing three-story building, to contain approximately twenty-one (21) residential rental units and 2,315 square feet of rented parking for the use of the residents only for approximately fourteen (14) cars, [Project]; and

WHEREAS, on March 26, 2009, the Entity filed an Application with the City for a long term tax exemption for the Project; and

WHEREAS, the City made the following findings:

A. Relative Benefits of the Project when compared to the costs:

1. the current real estate tax generates revenue of only \$33,312, whereas, the Annual Service Charge as estimated, and will generate revenue to the City of approximately \$39,290.40;
2. the Entity shall pay the City the sum of \$34,973, as an affordable housing contribution pursuant to Ordinance 03-112;
3. it is expected that the Project will create approximately ten (10) jobs during construction and three (3) new permanent jobs;
4. the project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the new residents;
5. the Project will further the redevelopment objectives of the 325 Palisade Avenue Redevelopment Plan;
6. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

B. Assessment of the Importance of the Tax Exemption in obtaining development of the project and influencing the locational decisions of probable occupants:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will insure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, by the adoption of Ordinance _____ on _____, 2009, the Municipal Council approved the above findings and the tax exemption application and authorized the execution of this Agreement.

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 Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., Executive Order of the Mayor, 02-003, Ordinance 02-075, and Ordinance _____, which authorized the execution of this Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax exemption.

Section 1.2 General Definitions

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

i. Allowable Net Profit- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to N.J.S.A. 40A:20-3(c).

ii. Allowable Profit Rate - 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 municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.

Gross Revenue based on the actual amount of such costs incurred.

iii. Annual Service Charge - The amount the Entity has agreed to pay the City for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to N.J.S.A. 40A:20-12.

iv. Auditor's Report - A complete financial statement outlining the financial status of the Project (for a period of time as indicated by context), which shall also include a certification of Total Project Cost and clear computation of Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a

minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that profession in the State of New Jersey.

v. Certificate of Occupancy - A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

vi. Debt Service - The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the project for a period equal to the term of this agreement.

vii. Default - Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

viii. Entity - The term Entity within this Agreement shall mean Hudson Palisades Urban Renewal, LLC, which Entity is formed and qualified pursuant to N.J.S.A. 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and operate under the Law.

ix. Gross Revenue - Any and all revenue derived from or generated by the Project of whatever kind or amount, whether received as rent from any tenants or income or fees from third parties, including but not limited to fees or income paid or received for parking, laundry, health club user fees or other services (such as lease premiums for views, fireplaces, etc.). No deductions will be allowed for operating or maintenance costs, including, but not limited to gas, electric, water and sewer, other utilities, garbage removal and insurance charges, whether paid for by the landlord, tenant or a third party, except for customary operating expenses of commercial tenants such as utilities, insurance and taxes (including payments in lieu of taxes) which shall be deducted from

x. Improvements or Project - Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.

xi. In Rem Tax Foreclosure or Tax Foreclosure - A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under N.J.S.A. 54:5-1 to 54:5-129 et seq.

xii. Land Taxes - The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt; however, Land Taxes are applied as a credit against the Annual Service Charge.

xiii. Land Tax Payments - Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.

xiv. Law - Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq.; Executive Order of the Mayor 02-003, relating to long term tax exemption, as it may be amended and supplemented; Ordinance 02-075, and Ordinance _____ which authorized the execution of this Agreement.

xv. Lease Up Period - Shall begin on the date of the issuance of the first Certificate of Occupancy (whether permanent or temporary) for any floor or any portion thereof. During the Lease Up Period, the Entity shall pay the sum equal to the estimated Annual Service Charge divided by the number of Units divided by 12 for each Unit for each month after that Unit has received a Certificate of Occupancy, whether the floor is actually occupied or generated revenue. The payment shall begin on the 1st day of the month following the issuance of the Certificate of Occupancy for that Floor. The Lease Up Period for the Project expires twelve (12) months after the issuance of the first Certificate of Occupancy for any floor.

xvi. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the greater of:

(a) the amount of the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, or in the case of tax exempt property, the projected tax levy based upon the assessed value for the year in which the application is filed, which amount the parties agree is \$33,312; or

(b) the sum of \$39,290 per year, which sum will be prorated only in the years in which Substantial Completion occurs and this Agreement terminates.

The Minimum Annual Service Charge shall be paid in each year in which the Annual

Service Charge, calculated pursuant to N.J.S.A. 40A:20-12 or this Agreement, would be less than the Minimum Annual Service Charge.

xvii. Net Profit - The Gross Revenues of the Entity less all operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:

(1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees, brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all debt service; and

(2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of debt service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or officers, partners or other persons holding a proprietary ownership interest in the entity.

xviii. Pronouns - He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

xix. Substantial Completion - The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

xx. Termination - Any act or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

xxi. Total Project Cost - The total cost of constructing the Project through the date a

Certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included in Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title. The Entity agrees that final Total Project Cost shall not be less than its estimated Total Project Cost.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of the Law which Improvements shall be constructed on certain property known on the Official Tax Assessor's Map of the City as: Block 733, Lot A.2, more commonly known by the street address of 325 Palisade Avenue, and described by metes and bounds in Exhibit 1 attached hereto.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law; has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

Entity represents that it will rehabilitate and remodel an existing three-story building, to contain approximately twenty-one (21) residential rental units with 2,315 square feet of rented parking for the use of the residents only for approximately fourteen (14) cars, all of which is specifically described in the Application attached hereto as Exhibit 3.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project

in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be managed and controlled as follows:

The Entity represents that it is the owner of the Land upon which the project is to be constructed and will manage and control the Project. The City acknowledges that the Entity may enter into a management agreement for the Project and will pay a management fee in accordance with HUD regulations as provided in the Entity's agreement with HUD, which fee was disclosed in its tax exemption application. The City acknowledges that the Entity may enter into future management agreements so long as such agreements are not used to reduce the City's economic benefits under this Agreement and the management fees to be paid are comparable to those disclosed in the application.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the Financial Plan attached hereto as Exhibit 6. The Plan sets forth estimated Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Statement of Rental Schedules and Lease Terms

The Entity represents that its good faith projections of the initial rental schedules and lease terms are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for the earlier of 25 years from the date of the adoption of Ordinance _____ on _____, 2009, which approved the tax exemption or 20 years from the date of Substantial Completion of the Project. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the

Project is owned by a corporation or association formed and operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following payments to the City:

(i) City Service Charge: an amount equal to the greater of: the Minimum Annual Service Charge or an Annual Service Charge equal to 16% of the Annual Gross Revenue. The Annual Service Charge shall be billed initially based upon the Entity's estimates of Annual Gross Revenue which shall not be less than the its estimate of Gross Revenue as set forth in its Financial Plan, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement.

A Minimum Annual Service Charge shall be due beginning on the effective date of this Agreement. The Annual Service Charge shall be due on the first day of the month following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

Notwithstanding anything herein to the contrary, upon Substantial Completion, the Minimum Annual Service Charge shall be prorated in accordance with Section 1.2(xvi)(b) and the Lease Up Period.

(ii) County Service Charge: an amount equal to 5% of the Annual Service Charge upon receipt of that charge, for remittance to the County by the City.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

i. Stage One: From the 1st day of the month following Substantial Completion until the last day of the 6th year, the Annual Service Charge shall be 16% of Annual Gross Revenue;

ii. Stage Two: Beginning on the 1st day of the 7th year following Substantial Completion until the last day of the 9th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the value of the land and Improvements;

iii. Stage Three: Beginning on the 1st day of the 10th year following the Substantial Completion until the last day of the 13th year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the value of the land and Improvements;

iv. Stage Four: Beginning on the 1st day of the 14th year following Substantial Completion until the last day of the 15th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the value of the land and Improvements.

v. Final Stage: Beginning on the 1st day of the 16th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the value of the land and Improvements.

Section 4.3 Credits

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credits against the Annual Service Charge for that quarter. No credit will be applied against the Annual Service Charge for partial payments of Land Taxes. In addition, the City shall have, among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.5 Administrative Fee

The Entity shall also pay an annual Administrative Fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as two (2%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge. In the event that the Entity fails to timely pay the Administrative Fee, the amount unpaid shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.6 Affordable Housing Contribution and Remedies

A. **Contribution.** The Entity shall pay the City the sum of \$31,500 or \$1500 per unit x 21 units; and \$3,473 or \$1.50 per square foot x 2,315 square feet; for a total of \$34,973 as a contribution. The sum shall be due and payable as follows:

- i. 1/3 on or before the effective adoption date of the ordinance approving the tax exemption, that is the effective date of the executed Financial Agreement;
- ii. 1/3 on or before the issuance of the first of any construction permit for the Project, but no later than six months after the date of the Financial Agreement; and
- iii. 1/3 on or before the date the first of any Certificate of Occupancy is issued for the Project, but no later than twenty-four (24) months after the date of the Financial Agreement.

B. **Remedies.** In the event that the Entity fails to timely pay the contribution, the amount unpaid shall be added to the service charge and shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum Annual Service Charges, Annual Service Charges, including adjustments thereto, Administrative Fees, Affordable Housing Contributions, and any interest thereon, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide City residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Project Employment and Contracting Agreement, attached hereto as Exhibit 8.

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 obtain all Certificates of Occupancy in a timely manner so as to complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the Certificates of Occupancy shall subject the property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. An Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to: condominium unit purchase price, and the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Net Profit for the Entity during the previous year.

B. Disclosure Statement: On the anniversary date of the execution of this Agreement, and

each and every year thereafter while this agreement is in effect, the Entity shall submit to the Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time.

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other related Entity by representatives duly authorized by the City and the NJ Division of Local Government Services in the Department of Community Affairs. It shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of an officer or agent designated by the Entity.

All costs incurred by the City to conduct the audit, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue. Pursuant to N.J.S.A. 40A:20-14(b) there is expressly excluded from the calculation of Gross Revenue and Net Profit in the determination of Excess Profit, any gain realized by the Entity

on the sale of any condominium unit, whether or not taxable under federal or state law.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any fiscal year, shall exceed the Allowable Net Profits for such period, then the Entity, within one hundred and twenty (120) days after the end of such fiscal year, shall pay such excess Net Profits to the City as an additional service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the entity's excess net profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xx) of this agreement even though those costs may have been deducted from the project costs for purposes of calculating the annual service charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the excess Net Profit, if any.

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval

Any sale or transfer of the Project, shall be void unless approved in advance by Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement is fully assumed by the new Entity, 5) the Entity shall pay the City a transfer fee equal to 2% of the then current Annual Service Charge as required by N.J.S.A. 40A:20-10d.

Section 9.2 Fee

Where the consent or approval of the City is sought for approval of a change in ownership or sale or transfer of the Project, the Entity shall be required to pay to the City a new tax exemption application fee for the legal and administrative services of the City, as it relates to the review, preparation and/or submission of documents to the Municipal Council for appropriate action on the

requested assignment. The fee shall be non-refundable.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. Operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as currently amended and supplemented, but also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

Section 10.2 Disclosure of Lobbyist Representative

During the term of this Agreement, the Entity must comply with Executive Order 2002-005, and Ordinance 02-075, requiring Written Disclosure of Lobbyist Representative Status. The Entity's failure to comply with the Executive Order or the Ordinance shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the alleged Default. The Entity shall have sixty (60) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within sixty (60) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such sixty (60) days, or any approved extension, the City shall have the right to terminate this Agreement in accordance with Section 12.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.7, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fees, Affordable Housing Contribution, or the Annual Service Charges shall not be subject to the default procedural remedies as provided in Article XI herein, but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII. 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. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, Annual Service Charge, Affordable Housing Contribution or Administrative Fees. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, the Annual Service Charge, Affordable Housing Contribution, Administrative Fees, or for breach of covenant or the resort to any other remedy herein provided for the recovery of Land Taxes shall not be construed as a waiver of the rights to terminate the tax exemption or proceed with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear, or is applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 11.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may after the expiration of one year from the Substantial Completion of the Project notify the City that as of a certain date designated in the notice, it relinquishes its status as a tax exempt Project. As of the date so set, the tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any excess Net Profits. For purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

Section 12.5 Termination Payment

In addition to any other remedies available to the City upon termination whether voluntary or upon default, the Entity shall pay to the City an amount equal to the difference between the service charge actually paid and the service charge that would have been due had each adjustment period provided in Section 4.2 hereof, been of the shortest duration permitted by law, thereby generating the most accelerated increases, permitted by law.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute

arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law. The cost for the arbitration shall be borne equally by the parties. The parties agree that the Entity may not file an action in Superior Court or with the Arbitration Association unless the Entity has first paid in full all charges defined in Article IV, Section 4.7 as Material Conditions.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery of any amount which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all liability, loss, cost, expense (including reasonable attorneys' fees and costs, through trial and all stages of any appeal, including the cost of enforcing this indemnity) arising out of Agreement. In addition, the Entity expressly waives all statutory or common law defenses or legal principles which would defeat the purposes of this indemnification. The Entity also agrees to defend the suit at its own expense, counsel to be selected by the City, subject to the reasonable consent of the Entity. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity consents; the expense thereof to be borne by the City.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

Hudson Palisades Urban Renewal, LLC
c/o Anthony T. Colasanti, Esq.
4 York Avenue – Second Floor
West Caldwell, New Jersey 07006

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity’s Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk
City Hall
280 Grove Street
Jersey City, New Jersey 07302,

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property’s Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, 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 law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and re-execution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

ARTICLE XIX - EXHIBITS

Section 19 Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

1. Metes and Bounds description of the Project;
2. Ordinance of the City authorizing the execution of this Agreement;
3. The Application with Exhibits;
4. Certificate of the Entity;
5. Estimated Construction Schedule;
6. The Financial Plan for the undertaking of the Project;
7. Good Faith Estimate of Initial Rental Schedule and Lease Terms;
8. Project Employment and Contracting Agreement & Project Labor Agreement;
9. Architect's Certification of Actual Construction Costs.

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

WITNESS:

HUDSON PALISADES URBAN RENEWAL, LLC

ATTEST:

CITY OF JERSEY CITY

ROBERT BYRNE
CITY CLERK

BRIAN O'REILLY
BUSINESS ADMINISTRATOR



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-075

TITLE: ORDINANCE AMENDING THE LONG TERM TAX EXEMPTION AUTHORIZED BY ORDINANCE 02-123 OF WA RESIDENTIAL URBAN RENEWAL COMPANY, LLC, TO TERMINATE THE TAX ABATEMENT AS IT RELATES TO BLOCK 1497, PORTIONS OF LOT 33 AND LOT 35, FORMERLY KNOWN AS PORTIONS OF LOTS 3.M1 AND 3.M2, AND TO BE KNOWN AS LOT 36.1

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, WA Residential Urban Renewal Company, LLC, an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. (Entity); and

WHEREAS, the Entity owns certain property known as Block 1497, Lots 33, 34 and 35, formerly known as Lots 3.M1 and 3.M2, on the City's Official Tax map, consisting of approximately fifteen (15) acres, and more commonly known by the street address of 100 Caven Point Road (to be known as 1 Liberty Drive), and more specifically described by metes and bounds, in the application (Property); and

WHEREAS, the Property is located within the Liberty Harbor Redevelopment Plan Area as required by N.J.S.A. 40A:20-4 and N.J.S.A. 40A:12A-5(g).; and

WHEREAS, pursuant to Ordinance 02-123, the Entity was granted a twenty (20) year long term tax exemption to construct a project consisting of three (3) buildings consisting of 36, 42 and 50 story and seventeen (17) three (3) story townhouses to contain approximately 932 market rate residential condominium units and two (2) commercial condominium units to contain approximately 20,000 sq. ft. and related parking. However, a golf club house was not tax abated because it was not described in the original tax abatement; and

WHEREAS, the Entity now wishes to amend its agreement to terminate the Long Term Tax Abatement as it relates to Block 1497, portions of Lot 33 and Lot 35, formerly known as a portion of Lots 3.M1 and 3.M2, and to be known as Lot 36.1 (containing a total of 4.943 acres), upon which the Golf Club House has been constructed.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

A. The application for an amendment to the Long Term Tax Abatement of WA Residential Urban Renewal Company, LLC, an urban renewal company, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. a copy of which is on file in the office of the City Clerk, and which seeks to terminate the tax abatement as it relates to Block 1497, portions of Lot 33 and Lot 35, formerly known as a portion of Lots 3.M1 and 3.M2, and to be known as Lot 36.1 (containing a total of 4.943 acres), more commonly known by the street address of 100 Caven Point Road (to be known as 1 Liberty Drive), more specifically described by metes and bounds in the application, is hereby approved.

ORDINANCE AMENDING THE LONG TERM TAX EXEMPTION AUTHORIZED BY ORDINANCE 02-123 OF WA RESIDENTIAL URBAN RENEWAL COMPANY, LLC, TO TERMINATE THE TAX ABATEMENT AS IT RELATES TO BLOCK 1497, PORTIONS OF LOT 33 AND LOT 35, FORMERLY KNOWN AS PORTIONS OF LOTS 3.M1 AND 3.M2, AND TO BE KNOWN AS LOT 36.1

B. The Mayor or Business Administrator is hereby authorized to execute an amendment to the financial agreement to terminate the tax exemption as it relates to this property.

C. The application is on file with the office of the City Clerk. The Financial Agreement and Project Employment and Contracting Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary.

D. All ordinances and parts of ordinances inconsistent herewith, specifically, in part, Ordinance 02-123, are hereby repealed.

E. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

F. This ordinance shall take effect at the time and in the manner provided by law.

G. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

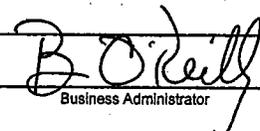
JM/he
5/27/09

APPROVED AS TO LEGAL FORM



Corporation Counsel

APPROVED: _____

APPROVED: 

Business Administrator

Certification Required

Not Required

WHEREAS, as determined by the assessor on October 1st of the year following completion, the owner proposes to pay the City (in addition to the full taxes on the land, which shall continue to be conventionally assessed and taxed) a tax payment for the new improvements on the property, as follows:

- (a) 2010: the tax year in which the structure will be completed, \$0 taxes;
- (b) 2011: the second tax year, 39% of actual full taxes, estimated to be \$155,450 ;
- (c) 2012: the third tax year, 59% of actual full taxes, estimated to be \$235,168;
- (d) 2013: the fourth tax year, 79% of actual full taxes, estimated to be \$314,885; and
- (e) 2014: the fifth tax year, 80% of actual full taxes, estimated to be \$318,871;

WHEREAS, the Tax Assessor has determined that the full and true value of the new construction is \$28,000,000 Dollars, that will generate an additional conventional tax payment of \$398,589 a year; and

WHEREAS, the application for tax exemption was complete and timely filed; the application was approved by the Tax Assessor and the newly constructed mixed use is eligible for tax exemption pursuant to N.J.S.A. 40A:21-9 and Section 304-12 of the Municipal Code; and

WHEREAS, upon the expiration of the tax exemption, the total assessment will be \$28,000,000 Dollars, that will generate a total tax payment of \$398,589.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

1. The application, attached hereto, for a five (5) year tax exemption for the full and true value of the newly constructed mixed use golf clubhouse, located in Block 1497, portions of Lot 33 and Lot 35 (to be known as Lot 36.1 containing a total of 4.943 acres), and more commonly known by the street address of 100 Caven Point Road (to be known as 1 Liberty Drive), Jersey City, N.J., is hereby approved.

2. The Mayor or Business Administrator is hereby authorized to execute a tax exemption agreement which shall contain at a minimum, the following terms and conditions:

(a) tax payment on the new improvements shall be:

- (i) Year 1: the tax year in which the structure will be completed. \$0 taxes;
- (ii) Year 2: the second tax year, 39% of actual full taxes, estimated to be \$155,450;
- (iii) Year 3: the third tax year, 59% of actual full taxes, estimated to be \$235,168;
- (iv) Year 4: the fourth tax year, 79% of actual full taxes, estimated to be \$314,885; and
- (v) Year 5: the fifth tax year, 80% of actual full taxes, estimated to be \$318,871.

(b) The project shall be subject to all federal, state and local laws, and regulations on pollution control, worker safety, discrimination in employment, zoning, planning, and building code requirements pursuant to N.J.S.A.40A:21-11(b).

(c) If, during any tax year prior to the termination of the tax agreement, the applicant ceases to operate or disposes of the property, or fails to meet the conditions for qualifying, then the tax which would have otherwise been payable for each tax year shall become due and payable from the property owner as if no exemption and abatement had been granted. The collector forthwith ad the tax collector shall, within 15 days thereof, notify the owner of the property of the amount of taxes due.

(d) With respect to the disposal of the property, where it is determined that the new owner or ground lessee of the property will continue to use the property pursuant to the conditions which qualified the property, no tax shall be due, the exemption shall continue, and the agreement shall remain in effect.

(e) At the termination of a tax exemption agreement, the new improvements shall be subject to all applicable real property taxes as provided by State law and regulation and local ordinance; but nothing herein shall prohibit a project, at the termination of an agreement, from qualifying for, an receiving the full benefits of, any other tax preferences provided by law.

3. The form of tax exemption agreement is attached hereto as Exhibit B, subject to such modification as the Corporation counsel or Business Administrator deems necessary.

4. The Tax Assessor shall send a copy of the fully executed Financial Agreement will be sent to the Director of the Division of Local Government Services in the Department of Community Affairs within thirty (30) days of execution pursuant to N.J.S.A. 40a:21-11(d).

A. All ordinances and parts of ordinances, specifically parts of Ordinance 02-123, inconsistent herewith are hereby repealed.

B. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

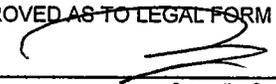
C. This ordinance shall take effect at the time and in the manner provided by law.

D. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

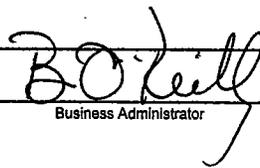
JM/he
5/27/09

APPROVED AS TO LEGAL FORM



Corporation Counsel

APPROVED: _____

APPROVED: 

Business Administrator

Certification Required
Not Required

5-19-09

TAX AGREEMENT
FIVE YEAR/NEW CONSTRUCTION

THIS AGREEMENT made on this ____ day of _____, 2009, by and between the **CITY OF JERSEY CITY** [City], a municipal corporation organized under the Laws of the State of New Jersey and having its principal place of business at 280 Grove Street, Jersey City, New Jersey, and, **WA GOLF COMPANY, LLC** [Applicant], whose principal place of business is 100 Caven Point Road, to be known as 1 Liberty Drive, Jersey City, New Jersey 07305.

WITNESSETH:

WHEREAS, the Municipal Council has indicated by its intention to utilize the five year tax exemption provisions authorized by Article VIII, Section I, paragraph VI of the NJ State Constitution and the Five Year Exemption Law, N.J.S.A. 40A:21-1 et seq. for improvements and projects by the adoption of Ordinance ____ on ____; and

WHEREAS, the Applicant is ground lessee and developer of certain property located at 100 Caven Point Road (to be known as 1 Liberty Drive), in the City of Jersey City, County of Hudson and State of New Jersey, designated as Block 1497, portions of Lot 33 and Lot 35, to be known as Lot 36.1 (containing a total of 4.943 acres), Unit 1, on the Tax Assessor's Map, more commonly known by the street address of 1 Liberty Drive, and more particularly described in the metes and bounds description attached hereto as Exhibit A [Property];

WHEREAS, on or about April 21, 2009, the Applicant applied for a five year tax exemption to construct a new mixed use golf clubhouse to contain in Unit 1, sixty-one thousand two hundred eighty-four (61,284) square feet of commercial space containing a club member's only restaurant bar and pro shop, business center, locker rooms, a library, several lounges, sitting areas, kitchen facilities, a golf cart barn, and offices [Improvements] pursuant to N.J.S.A. 40A:21-1 et seq and Ordinance ____; and

WHEREAS, the City has reviewed the application, approved the construction of the Improvements and authorized the execution of a Tax Exemption Agreement by the adoption of Ordinance ____ on ____.

NOW, THEREFORE, IN CONSIDERATION of the mutual promises and covenants hereinafter contained, the parties hereto agree as follows:

ARTICLE I: APPROVAL OF TAX EXEMPTION

The City hereby agrees to a tax exemption for the construction of a new mixed use golf clubhouse [Improvements] on the Property, as further described in the Application, attached hereto as Exhibit B, pursuant to the provisions of N.J.S.A. 40A:21-1 et seq. and Ordinance ____ which authorized the execution of this Tax Agreement [Law], subject to the terms and conditions hereof.

ARTICLE II: IN LIEU OF TAX PAYMENTS

The Applicant agrees to make payments on the new Improvements, (separate and apart from taxes on the land and existing improvements which shall continue to be subject to conventional assessment and taxation and for which the Applicant shall receive no credit against the in lieu of tax payment) in lieu of full property tax payments according to the following schedule:

1. For the full calendar year of 2009, no payment in lieu of taxes;
2. For the full calendar year of 2010, thirty-nine (39%) percent of the actual taxes otherwise due, currently estimated to be the sum of \$155,450;
3. For the full calendar year of 2011, fifty-nine (59%) percent of the actual taxes otherwise due, currently estimated to be the sum of \$235,168;
4. For the full calendar year of 2012, seventy-nine (79%) percent of the actual taxes otherwise due, currently estimated to be the sum of \$314,885; and
5. For the full calendar year of 2013 eighty (80%) percent of the actual taxes otherwise due, currently estimated to be the sum of \$318,871.

ARTICLE III: APPLICATION FEE

The Applicant agrees to pay the sum of **\$9,500** to the City on or before the date this Agreement is executed. Failure to make such payment shall cause the tax exemption to terminate.

ARTICLES IV: FEDERAL, STATE AND LOCAL LAW

The construction of the Improvements is subject to all applicable federal, State and local laws and regulations on pollution control, worker safety, discrimination in employment, housing provision, zoning, planning and building code requirements.

ARTICLE V: TERM OF EXEMPTION

The Tax Exemption granted shall be valid and effective for a period of five (5) full calendar years from the date of January 1, 2010. During the term of the tax exemption, the Applicant shall make an in lieu of tax payment to the City in accordance with the schedule set forth above. Prior to the commencement of the tax exemption, and upon expiration thereof, the Applicant shall pay full conventional taxes on the Improvements.

ARTICLE VI: COUNTY EQUALIZATION AND SCHOOL AID

Pursuant to N.J.S.A. 40A:21-11(c), the percentage, which the payment in lieu of taxes for the tax exempt property bears to the property tax which would have been paid had an exemption not been granted for the property under this Agreement, shall be applied to the valuation of the property to determine the reduced valuation of the property to be included in the valuation of the City for determining equalization for county tax apportionment and school aid, during the term of the tax exemption agreement covering this property. At the expiration or termination of this Agreement, the reduced valuation procedure required under the Law shall no longer apply.

ARTICLE VII: OPERATION OR DISPOSITION OF PROPERTY

In the event that during any year prior to the termination of this Agreement, the Applicant ceases to operate or disposes of the Property, or fails to meet the conditions for qualifying for tax exemption under this Agreement or pursuant to Law, then the tax which would have otherwise been payable for that year, but not previous years, shall become due and payable from the Applicant as if no exemption had been granted. However, with respect to the disposal of the property, in the event it is determined that the new owner will continue to use the property pursuant to the conditions which qualify the property for exemption, the tax exemption shall continue and this Agreement shall remain in full force and effect.

ARTICLE VIII: TERMINATION/ELIGIBILITY FOR ADDITIONAL TAX EXEMPTION

Upon the termination of this Agreement for tax exemption, the Project shall be subject to all applicable real property taxes as provided by State Laws and Regulations and City Ordinances. However, nothing herein shall be deemed to prohibit the Project, at the termination of this Agreement, from qualifying for and receiving the full benefits of any other tax preferences allowed by law. Furthermore, nothing herein shall prohibit the Applicant from exercising any rights under any other tax provisions of State law or City Ordinances.

ARTICLE IX: PROJECT EMPLOYMENT AGREEMENT

In order to provide City residents and businesses with employment and other economic opportunities, the Applicant agrees to comply with the terms and conditions of the Project Employment Agreement which is attached hereto as Exhibit C.

ARTICLE X: NOTICES

All notices to be given with respect to this Agreement shall be in writing. Each notice shall be sent by registered or certified mail, postage prepaid, return receipt requested, to the party to be notified at the addresses set forth below or at such other address as either party may from time to time designate in writing:

Notice to City:

Business Administrator
City Hall, 280 Grove Street
Jersey City, New Jersey 07302

Notice to Applicant:

WA Golf Company, LLC
100 Caven Point Road
Jersey City, New Jersey 07305

and

James C. McCann, Esq.
Connell Foley, LLP
2510 Plaza Five - 25th Floor
Jersey City, New Jersey 07311

ARTICLE XI: GENERAL PROVISIONS

This Agreement contains the entire Agreement between the parties and cannot be amended, changed or modified except by written instrument executed by the parties hereto.

In the event that any provisions or term of this Agreement shall be held invalid or unenforceable by an Court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof; provided, however, that the City continues to receive the full benefit of any economic term hereunder.

This Agreement shall be governed by and construed in accordance with the Laws of the State of New Jersey.

This agreement may be executed in several counterparts, each of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the City and the Applicant have caused this Agreement to be executed on the date and year first above written.

WITNESS:

WA GOLF COMPANY, LLC

BY: _____

ATTEST:

CITY OF JERSEY CITY

BY: _____

Robert Byrne
City Clerk

Brian O'Reilly
Business Administrator

City Clerk File No. Ord. 09-077

Agenda No. 3.1 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-077

TITLE: **ORDINANCE DEDICATING THAT RANDOLPH AVENUE BETWEEN
CARTERET AVENUE AND CLAREMONT AVENUE ALSO BE KNOWN AS
*Reverend John Dupree, Sr. Drive***

Council as a whole, offered and moved adoption of the following ordinance:

WHEREAS, Reverend John Dupree, Sr. was born on July 2, 1918, to the late Reverend William and Laura Jane Drake Dupree in Dillon, South Carolina. John accepted Christ as his savior at an early age and was baptized at Ebenezer Baptist Church in Marlboro County, South Carolina. He attended school in South Carolina and later moved to Northeastern Maryland in the early 1940's; and

WHEREAS, Reverend John Dupree, Sr. was united in matrimony to Annie J. Williams on January 6, 1943. He joined the United States Army and honorably served three years as a Private First Class in World War II. Upon returning home, he moved his wife and first born to Jersey City, N.J. where he united with New Hope Baptist Church. John served the church in many capacities such as Trustee, Chairman of the Deacon Board, member of the choir, Sunday School Teacher and Church Treasurer. After serving to the best of his abilities in these positions, John received a higher calling when God called him into the Gospel Ministry. He was ordained and appointed as the Assistant Pastor under the pastorate of his brother-in-law, the late Rev. James N. Williams. He held this position with great distinction for some 30 years. Rev. Dupree is responsible for discovering the new edifice in which New Hope Baptist Church currently stands on Bergen Avenue; and

WHEREAS, Reverend John Dupree, Sr. was the loving father of five children. He was a caring and compassionate individual always eager and willing to lend a helping hand to anyone in need. He was also very active in his community. Rev. Dupree, a resident of Randolph Avenue for more than 60 years, was the founder and organizer of the Randolph Avenue C&C Block Association. He was also a dedicated member of the NAACP and the Hattie Boyer Memorial Organization. Rev. Dupree was a jack-of-all-trades and affectionately known as "Mr. Fix It". He was a carpenter, mechanic, barber, plumber, advisor and coach for the local community baseball league; and

WHEREAS, Reverend John Dupree, Sr. departed this life on February 15, 2009, and leaves to cherish his memory his beloved wife, the Rev. Annie Jane Dupree; five children, John (Arhemia) Dupree, Jr., Bertha Lee (James) Gourdine, Rev. Dr. Daniel (Loretta) Dupree, Alfonso Leon (Kathy) Dupree and Derick (Adrienne) Dupree. He is also survived by 12 grandchildren, 3 great-grandchildren, one brother; Luther Dupree, one brother-in-law; Charlie Williams, one sister-in-law; Doris Estella Williams, one godchild; Raynard McGahee and a host of loving nieces, nephews and other relatives and friends; and

WHEREAS, the Municipal Council of the City of Jersey City deems it fitting and proper to commemorate the name of **Reverend John Dupree, Sr.** for his many accomplishments and for serving as an honored role model and inspiration to all.

NOW, THEREFORE BE IT ORDAINED, that the Municipal Council of the City of Jersey City does hereby dedicate that Randolph Avenue between Carteret Avenue and Claremont Avenue also be known as "**Reverend John Dupree, Sr. Drive.**"

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required

Not Required

City Clerk File No. Ord. 09-078

Agenda No. 3, J 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE

offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-078

TITLE:

ORDINANCE APPROVING AN AMENDMENT TO A LONG TERM TAX EXEMPTION FOR A MARKET RATE MIXED USE CONDOMINIUM PROJECT TO BE CONSTRUCTED BY SECOND STREET WATERFRONT URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Second Street Waterfront Urban Renewal, LLC, an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. (Entity); and

WHEREAS, the Entity owns certain property known as Block 15, Lot 32, on the City's Official Tax map, and more commonly known by the street address of 2 Second Street, Jersey City, and more specifically described by metes and bounds, in the application [Property]; and

WHEREAS, the Property is located within the Hudson Exchange Redevelopment Plan Area as required by N.J.S.A. 40A:20-4 and N.J.S.A. 40A:12A-5(g); and

WHEREAS, the Entity plans to construct a thirty-six (36) story residential tower with approximately two hundred and sixty-nine (269) market rate residential condominium units; over a six (6) story parking garage unit to contain approximately two hundred and eighty-five (285) parking spaces; and up to six (6) ground floor commercial units to contain approximately 6,270 square feet of space; and

WHEREAS, on October 16, 2006, the Entity filed an Application with the City for a long term tax exemption for the Project; and

WHEREAS, by the adoption of Ordinance 06-139 on November 21, 2006, the Municipal Council approved the Application for a long term tax exemption for the Project and authorized the execution of a Financial Agreement; and

WHEREAS, pursuant to Ordinance 06-139, the City and the Entity entered into a Financial Agreement dated as of December 12, 2006 that approved a twenty (20) year tax abatement for a service charge equal to 16% of the Annual Gross Revenue; and

WHEREAS, on April 29, 2009, the Entity filed an Application with the City for an Amended and Restated Long Term Tax Exemption for the Project to reduce the annual service charge and increase the term to 30 years; and

WHEREAS, Second Street Waterfront Urban Renewal, LLC, has agreed to:

ORDINANCE APPROVING AN AMENDMENT TO A LONG TERM TAX EXEMPTION FOR A MARKET RATE MIXED USE CONDOMINIUM PROJECT TO BE CONSTRUCTED BY SECOND STREET WATERFRONT URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

1. pay the greater of (i) the Minimum Annual Service Charge or (ii) 10% of Annual Gross Revenue, which sum is estimated to be \$1,494,860 in the first five (5) years; 12% of Annual Gross Revenue, which sum is estimated to be \$1,793,832 for years six (6) through ten (10); and 16% of Annual Gross Revenue, which sum is estimated to be \$2,332,556 for years 11 through 30; and which shall be subject to statutory staged increases over the term of the tax exemption; and
2. pay an annual sum equal to 2% of each prior year's Annual Service Charge as an Administrative Fee; and
3. provide employment and other economic opportunities for City residents and businesses;
4. pay to City for remittance to Hudson County, an equal to 5% of the Annual Service Charge upon receipt of that charge;
5. has paid the sum of \$413,550 to the City's Affordable Housing Trust Fund; and

WHEREAS, the City hereby determines that the relative benefits of the project outweigh the cost of the amended tax exemption, for the following reasons:

1. the current real estate taxes generate revenue of only \$24,951, whereas, the Annual Service Charge as estimated, will generate revenue of \$1,494,860 in the first five (5) years; \$1,793,832 for years six (6) through ten (10); and \$2,332,556 for years 11 through 30, to the City and an additional sum of approximately \$90,221 to Hudson County;
2. it is expected that the Project will create approximately 250 jobs during construction and 10 new permanent jobs;
3. the Project will stabilize and contribute to the economic growth of businesses in the surrounding area;
4. the Project will further the overall redevelopment objectives of the Hudson Exchange Redevelopment Plan Area;
5. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

WHEREAS, the City hereby determines that the tax exemption is important in obtaining development of the project and influencing the locational decisions of probable occupants for the following reasons:

1. the relative stability and predictability of the Annual Service Charges will make the Project more attractive to investors needed to finance the Project;
2. the relative stability and predictability of the Annual Service Charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract purchasers to the Project and insure the likelihood of the success of the Project; and

WHEREAS, Second Street Waterfront Urban Renewal, LLC, has initially complied with Executive Order 2002-005 concerning "Disclosure of Lobbyist Representative Status" by filing an appropriate letter in the Office of the City Clerk.

ORDINANCE APPROVING AN AMENDMENT TO A LONG TERM TAX EXEMPTION FOR A MARKET RATE MIXED USE CONDOMINIUM PROJECT TO BE CONSTRUCTED BY SECOND STREET WATERFRONT URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

A. The amended application of Second Street Waterfront Urban Renewal, LLC, an urban renewal company, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., a copy of which is on file in the office of the City Clerk, for Block 15, Lot 32, more commonly known by the street address of 2 Second Street, Jersey City, more specifically described by metes and bounds in the application is hereby approved.

B. The Mayor or Business Administrator is hereby authorized to execute an amended tax exemption Financial Agreement and an amended Project Employment and Contracting Agreement. The Financial Agreement shall include at a minimum the following terms and conditions:

1. Term: the earlier of 35 years from the adoption of Ordinance 06-139 or 30 years from the date the project is Substantially Complete;
2. Annual Service Charge: each year the greater of:
 - (a) the Minimum Annual Service Charge equal to \$24,951, upon Project Completion, whether or not the Project is occupied; or
 - (b) 10% of Annual Gross Revenue, which sum is estimated to be \$1,494,860 in the first five (5) years; 12% of Annual Gross Revenue, which sum is estimated to be \$1,793,832 for years six (6) through ten (10); and 16% of Annual Gross Revenue, which sum is estimated to be \$2,332,556 for years 11 through 30; which shall be subject to statutory increases during the term of the tax exemption.
3. Administrative Fee: 2% of the prior year's Annual Service Charge;
4. County Payment: an additional 5% of the Annual Service Charge for remittance by the City to Hudson County;
5. Affordable Housing Trust Fund: \$1,500 per unit or \$403,500 and \$1.50 x 6,700 square feet or \$10,050, for a total of \$413,550, which the Entity has paid in full;
6. Project: a thirty-six (36) story residential tower with approximately two hundred and sixty-nine (269) market rate residential condominium units; over a six (6) story parking garage unit to contain approximately two hundred and eighty-five (285) parking spaces; and up to six (6) ground floor commercial units to contain approximately 6,270 square feet of space;
7. An obligation to execute an Amended Project Employment and Contracting Agreement to insure employment and other economic benefits to City residents and businesses.

C. The City Clerk shall deliver a certified copy of the Ordinance and Amended Financial Agreement to the Tax Assessor and Director of the Division of Local Government Services.

D. The amended application is on file with the office of the City Clerk. The Amended Financial Agreement and Amended Project Employment and Contracting Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary.

ORDINANCE APPROVING AN AMENDMENT TO A LONG TERM TAX EXEMPTION FOR A MARKET RATE MIXED USE CONDOMINIUM PROJECT TO BE CONSTRUCTED BY SECOND STREET WATERFRONT URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

E. All ordinances and parts of ordinances, specifically Ordinance 06-139, inconsistent herewith are hereby repealed.

F. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

G. This ordinance shall take effect at the time and in the manner provided by law.

H. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

JM/he
5/27/09

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required

Not Required

Rev. 5-11-09

Long Term Tax Exemption

N.J.S.A. 40A:20-1, et seq.

(Market Rate Residential Condominium)

Re: 2 Second Street
Approximately .869 Acres
Block 15, Lot 32
Hudson Exchange Redevelopment Plan

PREAMBLE

THIS AMENDED AND RESTATED FINANCIAL AGREEMENT, [Agreement] is made the ____ day of _____, 2009 by and between **SECOND STREET WATERFRONT URBAN RENEWAL, LLC**, an urban renewal entity formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., having its principal office at c/o Fisher Development Associates, LLC, 2 Manhattanville Road, Purchase, N.Y. 10577 [Entity], and the **CITY OF JERSEY CITY**, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the Owner of certain property designated as Block 15, Lot 32, more commonly known by the street address of 2 Second Street, Jersey City, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the boundaries of the Hudson Exchange Redevelopment Plan Area; and

WHEREAS, the Entity plans to construct a thirty-six (36) story residential tower with approximately two hundred and sixty-nine (269) market rate residential condominium units; over a six (6) story parking garage unit to contain approximately two hundred and eighty-five (285) parking spaces; and up to six (6) ground floor commercial units to contain approximately 6,270 square feet of space [Project]; and

WHEREAS, on October 16, 2006, the Entity filed an Application with the City for a long

term tax exemption for the Project; and

WHEREAS, by the adoption of Ordinance 06-139 on November 21, 2006, the Municipal Council approved the Application for a long term tax exemption for the Project and authorized the execution of a Financial Agreement; and

WHEREAS, pursuant to Ordinance 06-139, the City and the Entity entered into a Financial Agreement dated as of December 12, 2006; and

WHEREAS, on April 29, 2009, the Entity filed an Application with the City for an Amended and Restated Long Term Tax Exemption for the Project; and

WHEREAS, the City made the following findings:

A. Relative Benefits of the Project when compared to the costs:

1. the current real estate tax generates revenue of only \$24,951 whereas, the Annual Service charge as estimated, and will generate revenue to the City of approximately \$1,494,860 in the first five (5) years; \$1,793,832 in the next five (5) years; and \$2,232,556 in the final twenty (20) years;
2. the Entity has paid the City the sum of \$413,550, as an affordable housing contribution pursuant to Ordinance 03-112;
3. it is expected that the Project will create approximately 250 jobs during construction and 10 new permanent jobs;
4. the project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the new residents;
5. the Project will further the redevelopment objectives of the Hudson Exchange Redevelopment Plan;
6. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

B. Assessment of the Importance of the Amended Tax Exemption in obtaining development of the project and influencing the locational decisions of probable occupants:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and

2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will insure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, by the adoption of Ordinance 09-___ on _____, 2009, the Municipal Council approved the above findings and the tax exemption application and authorized the execution of this Amended Agreement.

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 Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., Executive Order of the Mayor, 02-003, Ordinance 02-075, Ordinance 06-139 and Ordinance 09-___, which authorized the execution of this Amended Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax exemption.

Section 1.2 General Definitions

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

I. Allowable Net Profit- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to N.J.S.A. 40A:20-3(c).

ii. Allowable Profit Rate - 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 municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.

iii. Annual Gross Revenue - The amount equal to the annual aggregate constant payments of principal and interest, assuming a purchase money mortgage encumbering the condominium unit to have been in an original amount equal to the initial value of the unit with its appurtenant interest in the common elements as stated in the master deed, if unsold by the urban renewal entity, or, if the unit is held by a unit purchaser, from time to time, the most recent true consideration paid for a deed to the condominium unit in a bona fide arm's length sale transaction, but not less than the initial assessed valuation of the condominium unit assessed at 100% of the true value, plus the total amount of common expenses charged to the unit pursuant to the by laws of the condominium association. The constant payments to principal and interest shall be calculated by assuming a loan amount as stated above at the prevailing lawful interest rate for mortgage financing on comparable properties within the municipality as of the date of the recording of the unit deed, for a term equal to the full term of the exemption from taxation stipulated in this Agreement; and provided further that any gain realized by the Entity on the sale of any unit in fee simple, whether or not taxable under Federal or State law, shall not be included in computing gross revenue.

iv. Annual Service Charge - The amount the Entity has agreed to pay the City for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to N.J.S.A. 40A:20-12.

v. Auditor's Report - A complete financial statement outlining the financial status of the Project (for a period of time as indicated by context), which shall also include a certification of Total Project Cost and clear computation of Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that

profession in the State of New Jersey.

vi. Certificate of Occupancy - A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

vii. Debt Service - The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the project for a period equal to the term of this agreement.

viii. Default - Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

ix. Entity - The term Entity within this Agreement shall mean Second Street Waterfront Urban Renewal, LLC, which Entity is formed and qualified pursuant to N.J.S.A. 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and operate under the Law.

x. Improvements or Project - Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.

xi. In Rem Tax Foreclosure or Tax Foreclosure - A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under N.J.S.A. 54:5-1 to 54:5-129 et seq.

xii. Land Taxes - The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt; however, Land Taxes are applied as a credit against the Annual Service Charge.

xiii. Land Tax Payments - Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.

xiv. Law - Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq.; Executive Order of the Mayor 02-003, relating to long term tax exemption, as it may be amended and supplemented; Ordinance 02-075, Ordinance 06-139, and Ordinance 09-___ which authorized the execution of this Amended Agreement and all other relevant Federal, State or City statutes, ordinances, resolutions, rules and regulations.

xv. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, or in the event the property was tax exempt, then the amount of the taxes that would have been assessed had the property been subject to conventional taxation, which amount the parties agree is \$24,951.

xvi. Net Profit - The Gross Revenues of the Entity less all operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:

(1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees, brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all debt service; and

(2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of debt service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or officers, partners or other persons holding a proprietary ownership interest in the entity.

xvii. Pronouns - He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

xviii. Substantial Completion - The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

xix. Termination - Any act or omission which by operation of the terms of this Amended and Restated Financial Agreement shall cause the Entity to relinquish its tax exemption.

xx. Total Project Cost - The total cost of constructing the Project through the date a Certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included in Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title. The Entity agrees that final Total Project Cost shall not be less than its estimated Total Project Cost.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of the Law which Improvements shall be constructed on certain property known on the Official Tax Assessor's Map of the City as: Block 15, Lot 32, more commonly known by the street address of 2 Second Street, Jersey City, and described by metes and bounds in Exhibit 1 attached hereto.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law; has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

Entity represents that it will construct a thirty-six (36) story residential tower with approximately two hundred and sixty-nine (269) market rate residential condominium units; over a six (6) story parking garage unit to contain approximately two hundred and eighty-five (285)

parking spaces; and up to six (6) ground floor commercial units to contain approximately 6,270 square feet of space, all of which is specifically described in the Application attached hereto as Exhibit 3.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be managed and controlled as follows:

The project will be managed and controlled by the Entity until it is converted to condominium ownership pursuant to N.J.S.A. 46:8B-1 et seq., the Condominium Act, at which time the common areas of the Project will be managed and controlled by the condominium association. The individual condominium units of the Project will continue to be owned by the Entity until each unit is sold to a bona fide third party unit purchaser grantee.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the Financial Plan attached hereto as Exhibit 6. The Plan sets forth estimated Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Good Faith Estimate of Initial Sales

The Entity represents that its good faith projections of the initial sales prices for units in the Project are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for the earlier of 35 years from the date of the adoption of Ordinance 06-139 on November 21, 2006, which approved the tax

exemption or 30 years from the date of Substantial Completion of the Project. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the Project is owned by a corporation or association formed and operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following payments to the City:

i. City Service Charge: an amount equal to the greater of: the Minimum Annual Service Charge or an Annual Service Charge equal to 10% of the Annual Gross Revenue for the first five (5) years; 12% of the Annual Gross Revenue for the next five (5) years; and 16% of the Annual Gross Revenue for the final twenty (20) years. The Annual Service Charge shall be billed initially based upon the Entity's estimates of Annual Gross Revenue, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement.

A Minimum Annual Service Charge shall be due beginning on the effective date of this Agreement. The Annual Service Charge shall be due on the first day of the month following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

ii. County Service Charge: an amount equal to 5% of the Annual Service Charge upon receipt of that charge, for remittance to the County by the City.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

i. Stage One: From the 1st day of the month following Substantial Completion until the last day of the 10th year, the Annual Service Charge shall be 10% of Annual Gross Revenue;

ii. Stage Two: Beginning on the 1st day of the 11th year following Substantial Completion until the last day of the 16th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the value of the land and Improvements;

iii. Stage Three: Beginning on the 1st day of the 17th year following the Substantial Completion until the last day of the 22nd year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the value of the land and Improvements;

iv. Stage Four: Beginning on the 1st day of the 23rd year following Substantial Completion until the last day of the 28th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the value of the land and Improvements.

v. Final Stage: Beginning on the 1st day of the 29th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the value of the land and Improvements.

Section 4.3 Credits

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credits against the Annual Service Charge for that quarter. No credit will be applied against the Annual Service Charge for partial payments of Land Taxes. In addition, the City shall have, among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.5 Administrative Fee

The Entity shall also pay an annual Administrative Fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as two (2%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge. In the event that the Entity fails to timely pay the Administrative Fee, the amount unpaid shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.6 Affordable Housing Contribution and Remedies

A. **Contribution.** The Entity has paid the City the sum of \$413,550 or \$1500 per residential unit and \$1.50 per square foot of retail space as a contribution.

The City acknowledges timely receipt of the \$413,550 contribution from the Entity, which constitutes the full contribution due for Affordable Housing.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum Annual Service Charges, Annual Service Charges, including adjustments thereto, Administrative Fees, Affordable Housing Contributions, and any interest thereon, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide City residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Amended Project Employment and Contracting Agreement, attached hereto as Exhibit 8.

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 obtain all Certificates of Occupancy in a timely manner so as to complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the Certificates of Occupancy shall subject the property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

Section 6.3 Master Deed

It shall be the obligation of the Entity to file with the Tax Assessor, a copy of the Master Deed for the condominium, upon its recordation in the Hudson County Register's Office.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. An Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to: condominium unit purchase price, and the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Net Profit for the Entity during the previous year.

B. Disclosure Statement: On the anniversary date of the execution of this Agreement, and each and every year thereafter while this agreement is in effect, the Entity shall submit to the Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time.

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other related Entity by representatives duly authorized by the City and the NJ Division of Local Government Services in the Department of Community Affairs. It shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of an officer or agent designated by the Entity.

All costs incurred by the City to conduct the audit, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue. Pursuant to N.J.S.A. 40A:20-14(b) there is expressly excluded from the calculation of Gross Revenue and Net Profit in the determination of Excess Profit, any gain realized by the Entity on the sale of any condominium unit, whether or not taxable under federal or state law.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any fiscal year, shall exceed the Allowable Net Profits for such period, then the Entity, within one hundred and twenty (120) days after the end of such fiscal year, shall pay such excess Net Profits to the City as an additional service charge;

provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the entity's excess net profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xx) of this Agreement even though those costs may have been deducted from the project costs for purposes of calculating the annual service charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the excess Net Profit, if any.

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval

Any sale or transfer of the Project, shall be void unless approved in advance by Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement is fully assumed by the new Entity, 5) the Entity shall pay the City a transfer fee equal to 2% of the then current Annual Service Charge as required by N.J.S.A. 40A:20-10d. Nothing herein shall prohibit any transfer of the ownership interest in the entity itself provided that the transfer, if greater than 10%, is disclosed to the City in the annual disclosure statement or in correspondence sent to the City in advance of the filing of the annual disclosure statement.

Section 9.2 Approval for Sale of Condominium Unit

Subsequent to the filing of the master deed pursuant to N.J.S.A. 46:8B-1 et seq., the sale of a condominium unit to an individual bona fide unit purchaser grantee shall not require the consent or approval of the City or payment of the transfer fee and the grantee shall acquire title to the unit subject to the requirements for payment of the Annual Service Charge and all other terms and conditions of this Agreement. However, within sixty (60) days of the date of title closing, the grantee shall be required to provide the City with a copy of the unit deed and the Affidavit of

Consideration. In addition, at the request of the City, the grantee shall be required to provide any other evidence reasonably necessary to appropriately enable the City to evaluate the bona fides of the sale and/or the actual consideration paid for the unit. The grantee need not personally reside in the unit.

Section 9.3 Fee

Where the consent or approval of the City is sought for approval of a change in ownership or sale or transfer of the Project, the Entity shall be required to pay to the City a new tax exemption application fee for the legal and administrative services of the City, as it relates to the review, preparation and/or submission of documents to the Municipal Council for appropriate action on the requested assignment. The fee shall be non-refundable.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. Operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as currently amended and supplemented, but also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

Section 10.2 Disclosure of Lobbyist Representative

During the term of this Agreement, the Entity must comply with Executive Order 2002-005, and Ordinance 02-075, requiring Written Disclosure of Lobbyist Representative Status. The Entity's failure to comply with the Executive Order or the Ordinance shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the alleged Default. The Entity shall have sixty (60) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within sixty (60) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such sixty (60) days, or any approved extension, the City shall have the right to terminate this Agreement in accordance with Section 12.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.7, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fees, Affordable Housing Contribution, or the Annual Service Charges shall not be subject to the default procedural remedies as provided in Article XI herein, but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII. 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. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, Annual Service Charge, Affordable Housing Contribution or Administrative Fees. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, the Annual Service Charge, Affordable Housing Contribution, Administrative Fees, or for breach of covenant or the resort to any other remedy herein provided for

the recovery of Land Taxes shall not be construed as a waiver of the rights to terminate the tax exemption or proceed with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear, or is applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 11.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may after the expiration of one year from the Substantial Completion of the Project notify the City that as of a certain date designated in the notice, it relinquishes its status as a tax exempt Project. As of the date so set, the tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate. However, under no circumstances will the Entity be entitled to any refund of any funds paid to the City to obtain the tax exemption, including but not limited to the Affordable Housing Contribution.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any excess Net Profits. For purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall

expire and the land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law. The cost for the arbitration shall be borne equally by the parties. The parties agree that the Entity may not file an action in Superior Court or with the Arbitration Association unless the Entity has first paid in full all charges defined in Article III, Section 4.8 as Material Conditions.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Amended and Restated Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery of any amount which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action by a third party alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all liability, loss, cost, expense (including reasonable attorneys' fees and costs, through trial and all stages of any appeal, including the cost of enforcing this indemnity) arising out of Agreement. In addition, the Entity expressly waives all statutory or

common law defenses or legal principles which would defeat the purposes of this indemnification. The Entity also 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 consents; the expense thereof to be borne by the City.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

Second Street Waterfront Urban Renewal, LLC
c/o Fisher Development Associates
2 Manhattanville Road
Purchase, New York 10577
Attn: Brian Fisher

and

Connell Foley, LLP
Harborside Financial Center
2510 Plaza Five
Jersey City, N.J. 07311-4029
Att: James C. McCann, Esq.

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity's Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk
City Hall
280 Grove Street
Jersey City, New Jersey 07302,

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property's Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, 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 law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and re-execution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict

between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

Section 18.6 Amendment

Upon execution of this Amended and Restated Financial Agreement, the Financial Agreement entered into by the parties, dated as of December 12, 2006, automatically terminates and becomes null and void.

ARTICLE XIX - EXHIBITS

Section 19 Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

1. Metes and Bounds description of the Project;
2. Ordinance of the City authorizing the execution of this Agreement;
3. The Application with Exhibits;
4. Certificate of the Entity;
5. Estimated Construction Schedule;
6. The Financial Plan for the undertaking of the Project;
7. Good Faith Estimate of Initial Sales Prices;
8. Project Employment and Contracting Agreement;
9. Architect's Certification of Actual Construction Costs.

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

WITNESS:

**SECOND STREET WATERFRONT URBAN
RENEWAL, LLC**

ATTEST:

CITY OF JERSEY CITY

**ROBERT BYRNE
CITY CLERK**

**BRIAN O'REILLY
BUSINESS ADMINISTRATOR**

Resolution of the City of Jersey City, N.J.

City Clerk File No. _____

Agenda No. _____

Approved: _____

TITLE:



RESOLUTION AUTHORIZING A AMENDED PREPAYMENT AGREEMENT OF A SERVICE CHARGE FROM SECOND STREET WATERFRONT URBAN RENEWAL, LLC

COUNCIL OFFERED AND MOVED ADOPTION OF THE FOLLOWING RESOLUTION:

WHEREAS, by the adoption of Resolution 06-946, the City of Jersey City was authorized to execute a Prepayment Agreement with Second Street Urban Renewal Company, LLC, to prepay its Annual Service Charge in the amount of \$2,332,556 on or before June 1, 2007; and

WHEREAS, pursuant to Resolution 06-946, the City of Jersey City and Second Street Waterfront Urban Renewal Company, LLC, entered into a Prepayment Agreement which was executed on December 12, 2006; and

WHEREAS, Second Street Waterfront Urban Renewal, LLC, has now paid its prepayment and is now seeking an amendment to the Prepayment Agreement executed on December 12, 2006, and has now to be reimbursed against its tax exemption Annual Service Charge over four fiscal years commencing on the first year following full occupancy; and

WHEREAS, it is in the best interests of the City of Jersey City to accept the prepayment of the service charge; and

WHEREAS, in order to allow the City to anticipate and rely on the funds and properly account for the funds, the City of Jersey City should approve the prepayment of the Annual Service Charge and authorize the execution of an agreement.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Council of the City of Jersey City that:

1. The Mayor or Business Administrator is hereby authorized to execute an Amended Prepayment Agreement with Second Street Waterfront Urban Renewal Company, LLC, to be reimbursed over the ensuing four fiscal years commencing on the first year following full occupancy and upon the commencement of the service charges for all units; and

2. The Agreement shall be in substantially the form attached, subject to such modification as the Corporation Counsel or Business Administrator deems appropriate or necessary.

JM/he
5/27/09

APPROVED: _____

APPROVED AS TO LEGAL FORM

APPROVED: _____
Business Administrator

Corporation Counsel

2009040

Certification Required

Not Required

RECORD OF COUNCIL VOTE ON FINAL PASSAGE											
COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
SOTTOLANO				GAUGHAN				BRENNAN			
SPINELLO				FULOP				FLOOD			
LIPSKI				RICHARDSON				VEGA, PRES.			

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.

AMENDED PREPAYMENT AGREEMENT

THIS AMENDED AGREEMENT made this _____ day of _____, 2009 and entered into between **SECOND STREET WATERFRONT URBAN RENEWAL, LLC**, an Entity formed under the provisions of the Long Term Tax Exemption Law of [the Law], having its principal office at c/o Fisher Development Associates, LLC, 2 Manhattanville Road, Purchase, NY 10577, hereinafter referred to as [Entity] and the **CITY OF JERSEY CITY**, a municipal corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302, hereinafter referred to as the [City].

W I T N E S S E T H:

WHEREAS, Entity has been authorized by the City to construct a project under the Law with attendant tax exemption benefits as provided in the Law; and

WHEREAS, Entity recognizes that the Annual Service Charges payable under the Law with respect to its Project will not begin to accrue to the City until the Project is completed; and

WHEREAS, City is in immediate need of additional funds for use during this fiscal year; and

WHEREAS, Entity is willing to prepay certain of the Annual Service Charges that will accrue from the Project in exchange for the City's agreement to reimburse such payments through credits against future Annual Service Charges that will become due; and

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, Entity and City hereby agree as follows:

Section 1. Reliance/Interest

A. **Reliance.** The Entity acknowledges that the City relies on this payment and will enter into agreements in anticipation of receiving such funds in a timely manner.

B. **Interest.** Any late payment of the Prepayment shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid. Interest will be charged commencing on the 20th day following adoption of the ordinance that authorized the execution of the tax exemption financial agreement.

Section 2. Prepayment/Reimbursement/Credit

A. **Prepayment.** The Entity has made a payment in the amount of \$2,332,556, representing a Prepayment of one full years estimated Annual Service Charge. The Prepayment shall be reimbursed against future Annual Service Charges in the manner described below.

B. **Reimbursement.** City agrees to reimburse the Entity without interest against the Annual Service Charges otherwise due under the Financial Agreement in the following manner:

(i) Following full occupancy, the Entity shall be entitled to a reimbursement of such payment in the amount of \$583,139 over four fiscal years commencing on the first year following full occupancy, with the reimbursement prorated for the first year and last year if such years are less than full calendar years. Full occupancy shall be deemed to commence when all the units are substantially completed and the Entity begins paying an annual charge on every unit in this Project.

(ii) The aggregate amount of the reimbursement hereunder shall be \$2,332,556;

(iv) Notwithstanding, under no circumstances shall the Entity be entitled to a reimbursement in excess of the amount of the actual annual service charges (that is, excluding any credit for land taxes) actually paid by the Project.

D. **Additional Reimbursement.** In the event the Entity is unable to fully recover its Prepayment against the Annual Service Charge for any reason, then the Entity shall be entitled to a credit against any conventional taxes assessed on the Improvements until the Prepayment is recouped. At no time shall any interest accrue on the credit.

Section 3. Payments

All payments due hereunder shall be sent to the Director of the Office of Tax Abatement, with a copy to the Business Administrator.

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

WITNESS:

**SECOND STREET WATERFRONT
URBAN RENEWAL, LLC**

ATTEST:

CITY OF JERSEY CITY

**ROBERT BYRNE
CITY CLERK**

**BRIAN O'REILLY
BUSINESS ADMINISTRATOR**

City Clerk File No. Ord. 09-079

Agenda No. 3.K 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-079

TITLE: **ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY
ADOPTING AN AMENDMENT TO THE LIBERTY HARBOR NORTH REDEVELOPMENT
PLAN**

WHEREAS, the Municipal Council of the City of Jersey City adopted a redevelopment plan for the Liberty Harbor North Redevelopment Plan Area on March 2, 1983; and

WHEREAS, the Liberty Harbor North Redevelopment Plan has been amended periodically since its adoption with sweeping changes made in 2002 by the adoption of the Duany Plater-Zyberk Master Plan; and

WHEREAS, the Municipal Council of the City of Jersey City wishes to assure continued high quality design and development within the Liberty Harbor North Redevelopment Plan area; and

WHEREAS, the proposed amendments make minor adjustment throughout the plan but they primarily restructure the zoning of the southern most portion of the plan area to create the Tidewater Basin District, and

WHEREAS, they also significantly increase the land area devoted to public parks and improve the connection of the waterfront street to Jersey Avenue; and

WHEREAS, the Planning Board of Jersey City, at its meeting of May 19, 2009, reviewed said amendment and approved a motion to recommend favorable action on this plan to the Municipal Council with the addition of an Art Deco design component building on for Block 18; and

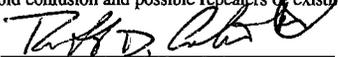
WHEREAS, the recommended amendment to the Liberty Harbor North Redevelopment Plan is attached hereto and made a part hereof, which amendments are available for public inspection in the Office of the City Clerk, City Hall, Jersey City, NJ; and

WHEREAS, the Municipal Council of the City of Jersey City wishes to proceed with the redevelopment of the Liberty Harbor North site making certain the desirable new-urbanist neighborhood planned for the Liberty Harbor North moves forward to its completion;

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the above referenced amendments to the Liberty Harbor North Redevelopment Plan be, and hereby are, adopted.

BE IT FURTHER ORDAINED THAT:

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.


Robert D. Cotter, AICP, PP, Director
Division of City Planning

APPROVED AS TO LEGAL FORM

APPROVED: 

Corporation Counsel

APPROVED: _____

Business Administrator

Certification Required

Not Required

ORDINANCE FACT SHEET

1. Full Title of Ordinance:

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AN AMENDMENT TO THE LIBERTY HARBOR NORTH REDEVELOPMENT PLAN

2. Name and Title of Person Initiating the Ordinance, etc.:

Carl Czaplicki, Director, Department of Housing, Economic Development, and Commerce

3. Concise Description of the Program, Project or Plan Proposed in the Ordinance:

This ordinance adopts amendments to restructure the zoning of the southern most portion of the redevelopment plan area to create the Tidewater Basin District.

4. Reasons (Need) for the Proposed Program, Project, etc.:

- Create greater park land along the canal and park waterfront
- Re-configure the building types and layout to create a distinct and identifiable new neighborhood along the Liberty Harbor North waterfront
- Improve the vehicular connections to Jersey Avenue and resolve other minor street connections.

5. Anticipated Benefits to the Community:

This amendment allows for the development of a waterfront new urbanist community that will create several unique and distinct neighborhoods. This encourages the redevelopment are to me more natural, less artificial and more suited to the existing fabric of the City's downtown districts.

6. Cost of Proposed Plan, etc.:

\$0.00. Plan was prepared by consultants with input from City staff

7. Date Proposed Plan will commence:

Upon Adoption.

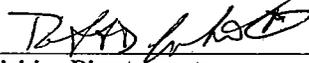
8. Anticipated Completion Date: N/A

9. Person Responsible for Coordinating Proposed Program, Project, etc.:

Robert D. Cotter, Director, City Planning	547-5050
Maryann Bucci-Carter, City Planning	547-4499

10. Additional Comments:

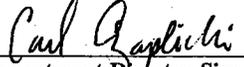
I Certify that all the Facts Presented Herein are Accurate.



 Division Director

5/28/09

 Date



 Department Director Signature

5/28/09

 Date

Summary

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AN AMENDMENT TO THE LIBERTY HARBOR NORTH REDEVELOPMENT PLAN

This ordinance adopts amendments to restructure the zoning of the southernmost portion of the redevelopment plan area to create the Tidewater Basin District. It re-distributes building size and unit count and expands the possible buildable floor area, required park land area, and the cultural & entertainment use requirements. It also proposes minor design adjustment throughout the plan, such as but not limited to: eliminating illustrations that no longer apply, adjusting unit counts and floor area to current market standards, clarifying Development Intensity Summary Chart footnotes.

The Liberty Harbor North Redevelopment Area is bounded by Grand Street on the North, Jersey Avenue on the West, the Tidewater Basin to the South and Louis Munoz Marin Boulevard on the East, however, it also includes two properties, both West of Louis Munoz Marin Boulevard and south of the Hudson Bergen Light Rail tracks fronting on the Liberty Harbor Marina.

No change is proposed to the current boundary of the Liberty Harbor North Redevelopment Area.

City Clerk File No. Ord. 09-080

Agenda No. 3.1 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-080

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC)
TITLE: ARTICLE XI (SCHEDULES) SCHEDULE 25 (PARKING FOR THE DISABLED) OF THE
JERSEY CITY CODE DESIGNATING A RESERVED PARKING SPACE AT 11 APOLLO
STREET; 585 BERGEN AVENUE; 293 CLERK STREET; 239-241 DUNCAN AVENUE; 37
EASTERN PARKWAY; 129 GRACE STREET; 267 MANHATTAN AVENUE; 35
MONTROSE AVENUE; 194 MYRTLE AVENUE; 33 RICHARD STREET; 47 TERHUNE
AVENUE; 119-121 VIRGINIA AVENUE AND AMEND THE RESERVED PARKING
SPACES AT 267 MANHATTAN AVENUE AND 334 PRINCETON AVENUE

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article XI (Schedules) of the Jersey City Code is hereby supplemented as follows:

Section 332-77

SCHEDULE 25
PARKING FOR THE DISABLED

Restricted parking spaces, (measuring approximately 22 feet in length) in front of residential building
for use by persons who have been issued special vehicle identification cards by the Division of Motor
Vehicles and handicapped parking permits issued by the Traffic Division.

Rosalind Bhimdass
Carol Cobbins
Albert Carter, Jr.
Alfredo Martinez
Joyce Pitchford
Dominga Lopez
Ramona Colon
Carolina Moeck
Charlotte Smith
Joseph Ksiez
Maria A. Ortiz
Myra Gonzalez
Pernell H. Holmes

11 Apollo Street
585 Bergen Avenue
293 Clerk Street
239-241 Duncan Avenue
37 Eastern Parkway
129 Grace Street
267 Manhattan Avenue
35 Montrose Avenue
194 Myrtle Avenue
334 Princeton Avenue
33 Richard Street
47 Terhune Avenue
119-121 Virginia Avenue

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.
4. This ordinance shall take effect at the time and in the manner as prescribed by law.
5. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: The new material to be inserted is underscored.

JDS:pcl
(05.28.09)

APPROVED: [Signature] (5/28/09)
Director of Traffic & Transportation

APPROVED AS TO LEGAL FORM

APPROVED: [Signature] 5/28/09
Municipal Engineer

APPROVED: _____
Business Administrator

Corporation Counsel

Certification Required

Not Required

This summary sheet is to be attached to the front of any ordinance, resolution, cooperation agreement or contract that is submitted for Council consideration. Incomplete or sketchy summary sheets will be returned with the resolution or ordinance. The Department, Division or Agency responsible for the overall implementation of the proposed project or program should provide a concise and accurate statement of facts.

1. Full title of ordinance:

An ordinance supplementing Chapter 332(Vehicles and Traffic) Article VI(Schedules) Schedule 25(Parking for the Disabled) of the Jersey City designating a reserved parking space for the disabled at 11 Apollo Street; 585 Bergen Avenue; 293 Clerk Street; 239-241 Duncan Avenue; 37 Eastern Parkway; 129 Grace Street; 35 Montrose Avenue; 194 Myrtle Avenue; 33 Richard Street; 47 Terhune Avenue; 119-121 Virginia Avenue and amend the reserved parking spaces at 267 Manhattan Avenue and 334 Princeton Avenue

2. Name and title of person initiating the ordinance:

Joao D'Souza, Director of Traffic & Transportation, Division of Engineering, Traffic and Transportation

3. Concise description of program, project or plan proposed in the ordinance/resolution:

Designate a reserved parking space for the disabled at various locations throughout the City, for those disabled individuals whose applications have been reviewed and approved by The Municipal Council Committee for Disabled Parking.

4. Reasons (need) for the proposed program, project, etc.:

To provide a reserved parking space for a disabled individual who has documented that his or her disability is severe enough to limit his mobility or so severe that he or she cannot be left unattended while the designated driver brings the vehicle to him or her or parks the vehicle.

5. Anticipated benefits to the community:

Allow those disabled individuals, whose application was approved by The Municipal Council Committee for Disabled Parking, to have a reserved parking space designated at his or her residence, therefore, improving the quality of his or her life.

6. Cost of proposed program, project, etc. (Indicate the dollar amount of City, state, and Federal Funds to be used, as well as match and in-kind contribution:

Approximately \$200.00 per sign/post installation for a total of \$4000.00
20 reserved parking signs and 20 channels

7. Date proposed program, or project will commence:

Pending adoption by the Jersey City Municipal Council

8. Anticipated completion date:

Twenty days after adoption by the Jersey City Municipal Council

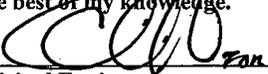
9. Person responsible for coordinating proposed program, project, etc.:

Patricia Logan, Supervising Traffic Investigator, Division of Engineering, Traffic and Transportation ex. 4492

10. Additional comments:

Ordinance proposed at the request of The Municipal Council Committee for Disabled Parking

Based on the information provided to me, I certify that all the facts presented herein are accurate, to the best of my knowledge.

 _____ Municipal Engineer	<u>5/20/09</u> _____ Date
_____ Signature of Department Director	_____ Date

City Clerk File No. Ord. 09-081

Agenda No. 3.M 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-081

TITLE:

Ordinance dedicating that the intersection of
Van Horne Street and Bramhall Avenue also be known as
Ethel Mae Haynes Way

The Municipal Council of the City of Jersey City does hereby ordain:

WHEREAS, Ethel Mae Haynes was born in Jersey City on May 21, 1934 to the late Walter Haynes and Bessie Sinkler. The lifelong resident attended Public School #14 and Snyder High School; and

WHEREAS, Ethel Mae Haynes was employed in the Office of Insurance Control at the Jersey City Medical Center, (currently Liberty Health Care Systems) where she was an Insurance Verification Specialist for nearly 40 years. Mrs. Haynes was also the proprietor of Ethel's Lingerie on Jackson Avenue during the early 1970's; and

WHEREAS, Ethel Mae Haynes loved The Lord and gave her life to Christ. At St. John's Baptist Church, she was a member of numerous organizations including the Senior Choir, the Pastor's Aid Club, the Church Hospitality Ministry and the Gospel Chorus. She faithfully served as President of the Van Home Street Block Association since its founding more than 35 years ago. With all of this, she still found the time to serve as the chairperson of the Soul and Spirit Choir at Our Lady of Sorrows Church. She was a driving force in the AIDS Foundation Family in Christ and a member of the New Jersey Chapter of the Coalition of 100 Black Women. Ethel also served as Secretary of the Mother's Guild at St. Patrick School and as a Committeewoman in Ward F District 27; and

WHEREAS, Ethel Mae Haynes was the recipient of numerous awards including; The Com-Bin-Nations Inc. Annual Black Women's Day Award, the Concerned Community Women of Jersey City Award, The Jersey City Medical Center "Women Serving the Community in 2002 Award" The Reform Democratic Committee's Award for outstanding service to Ward F, State of New Jersey's General Assembly Award by the citizens of the 31 Legislative District, The Rev. Dr. Martin Luther King, Jr. Parade and Scholarship Committee Award and Representative Donald Payne's Award for Outstanding Community Service. Ethel also received an award from the United Nations for her efforts in raising funds for relief to Ethiopia and 23 other nations for the United Nations Children's Fund; and

WHEREAS, Ethel Mae Haynes was a diligent servant of the Lord, her community, her family and her multitude of friends. Always willing to lend a helping hand, she responded to every challenge with a warm smile and unwavering determination. She was a kind, caring, loving woman to all who knew her. Ethel truly was the heart of her neighborhood; and

WHEREAS, Ethel Mae Haynes departed this life on Monday, October 13, 2008 and left behind to cherish her memory, her beloved husband Stanley, whom she married in 1967. She also left behind her sons Rodney and Stanley, Jr. to carry on her legacy of love and faith. She will be greatly missed by her daughter-in-law, Desdemona (Renee), a special sister and lifelong friend Geraldine McQueary and a host of loving relatives and friends. Ethel was predeceased by her loving parents and her cherished son Steven.

Ordinance dedicating that the intersection of Van Horne Street and Bramhall Avenue also be known as Ethel Mae Haynes Way

NOW, THEREFORE BE IT ORDAINED, that the City of Jersey City does hereby dedicate that the intersection of Van Home Street and Bramhall Avenue also be known as **Ethel Mae Haynes Way**.

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

G:\WPDOCS\TOLONDA\RESOS\RENAME\Ethel Mae Haynes Way.wpd

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

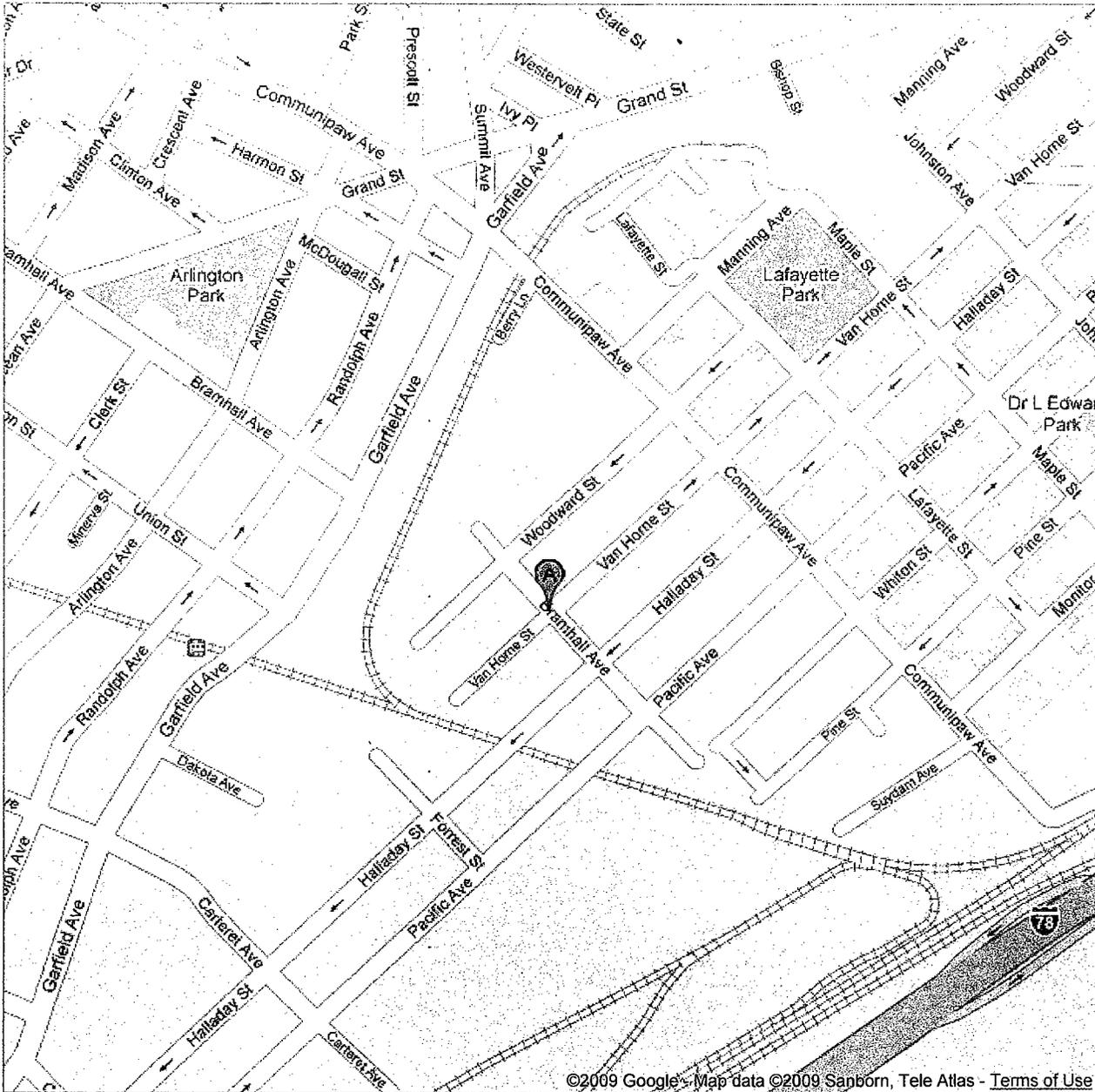
APPROVED: _____
Business Administrator

Certification Required
Not Required



Address **Bramhall Ave & Van Horne St**
Jersey City, NJ 07304

Get Google Maps on your phone
Text the word "GMAPS" to 466453

City Clerk File No. Ord. 09-082

Agenda No. 3.N 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-082

TITLE:

**An Ordinance Dedicating that the Intersection of
Hutton Street and Sanford Place also be known as
TERRY MONAGHAN PLAZA**

The Municipal Council of the City of Jersey City does ordain:

WHEREAS, Terry Monaghan was born in Newark, NJ on August 28, 1939 to Terence Monaghan Sr. And Josephine (nee Skelton) Monaghan. Terry, along with his sister Margaret, were the first generation of Monaghans born in the Unites States ; and

WHEREAS, Terry Monaghan was raised and lived his whole life in Jersey City and attended St. Paul's of the Cross Grammar School and St. Michael's High School before graduating from Dickinson High School where he played baseball, football and basketball ; and

WHEREAS, after high school, **Terry Monaghan** joined the United States Marines and began a career with Western Electric and various firms in New York that permitted him to travel all over this beautiful country; and

WHEREAS, in 1974 **Terry Monaghan** purchased a tavern at the corner of Hutton Street and Sanford Place and it became known as "Monaghan's Tavern" or simply "Terry's" to his friends; and

WHEREAS, in 1974, **Terry Monaghan** married his sweetheart Cathaleen Dillon and their union was blessed with the pride of his life, his son Terence and his daughter, Erin; and

WHEREAS, Monaghan's Tavern was known to all to be a friendly neighborhood meeting place and famous for Corned Beef and Cabbage on St. Patrick's Day; and

WHEREAS, Terry Monaghan was called from this life on and leaves his family and many friends to mourn his passing; and

WHEREAS, the Municipal Council of the City of Jersey City deems it filling and proper to honor **Terence Monaghan** for his many accomplishments

NOW, THEREFORE, BE IT ORDAINED, that the Municipal Council of the City of Jersey City does hereby dedicate that the intersection of Hutton Street and Sanford Place also be known as "**Terry Monaghan Plaza**".

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

G:\WPDOCS\Geraldine\Ord\Terry Monaghan.wpd

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required

Not Required



Address **Hutton St & Sanford Pl**
Jersey City, NJ 07307

Get Google Maps on your phone
Text the word "GMAPS" to 466453






ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-083

TITLE: AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) OF THE JERSEY CITY CODE ARTICLE VII (METERED PARKING) AMENDING THE HOURS FOR THE MONTHLY PERMIT PARKING ZONE FROM (6:00 A.M. TO 7:00 P.M.) TO (6:00 A.M. TO 5:00 P.M.) AND SUPPLEMENTING ARTICLE VIII (PERMIT PARKING ZONES) AMENDING THE HOURS FOR THE TWO (2) HOUR RESTRICTED RESIDENTIAL PERMIT PARKING PROGRAM FROM (8:00 A.M. TO 5:00 P.M.) TO (8:00 A.M. TO 7:00 P.M.); ESTABLISHING A FOUR (4) HOUR RESIDENTIAL PARKING PERMIT FOR CITY RESIDENTS; ESTABLISHING 500 FEET AS THE MINIMUM DISTANCE A VEHICLE MUST BE MOVED TO REACTIVATE THE TWO (2) HOUR PARKING PROVISION; PROVIDE FOR THE CITY CLERK TO ADMINISTER DAILY VISITORS PARKING PERMITS; ESTABLISH GUIDELINES FOR THE PLACEMENT OF THE VEHICLE IMMOBILIZATION DEVICE (BOOT) AND ESTABLISH GUIDELINES AS TO WHEN THE FEE FOR THE VEHICLE IMMOBILIZATION DEVICE (BOOT) SHALL BE REFUNDED BY THE JERSEY CITY PARKING AUTHORITY

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article XI (Schedules) of the Jersey City Code is hereby supplemented as follows:

Article VII Metered Parking
Sec. 332-63 On-street monthly permit parking zones.

1. The Monthly Permit Parking Zone will be in effect from 6:00 a.m. to [7:00 p.m.] 5:00 p.m.

The following public streets are established as on-street monthly permit parking zones

STREET:	LOCATION:
Columbus Drive	Marin Boulevard to Hudson Street
Hoboken Avenue	South side; beginning at a point 73 feet east of Oakland Avenue and extending to Baldwin Avenue
	North side; beginning at a point 246 feet east of Oakland Avenue and extending to Baldwin Avenue
Steuben Street	Entire length
Warren Street	Montgomery Street to Morgan Street
Washington Street	Montgomery Street to Columbus Drive

Article VIII Permit Parking
Sec. 332-66 Parking restrictions in residential zones.

A. No person shall park a vehicle in excess of two hours; four hours within 500 feet of a hospital; between the hours of 8:00 a.m. and [5:00] 7:00 p.m., Monday through Friday, except public holidays, without a valid permit upon any of the streets or parts of streets as described in Schedule XXIV(332-108), attached to and made part of this chapter. This will be in effect for all Zones in the Two-Hour Residential Permit Parking Program except Essex Street in Zone 3 and Zone 9 and Zone 10 which have distinct hours of enforcement

1. In all established residential parking permit zones; a vehicle must be moved a minimum of 500 feet to reactivate the 2 hour parking provision

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) OF THE JERSEY CITY CODE ARTICLE VII (METERED PARKING) AMENDING THE HOURS FOR THE MONTHLY PERMIT PARKING ZONE FROM (6:00 A.M. TO 7:00 P.M.) TO (6:00 A.M. TO 5:00 P.M.) AND SUPPLEMENTING ARTICLE VIII (PERMIT PARKING ZONES) AMENDING THE HOURS FOR THE TWO (2) HOUR RESTRICTED RESIDENTIAL PERMIT PARKING PROGRAM FROM (8:00 A.M. TO 5:00 P.M.) TO (8:00 A.M. TO 7:00 P.M.); ESTABLISHING A FOUR (4) HOUR RESIDENTIAL PARKING PERMIT FOR CITY RESIDENTS; ESTABLISHING 500 FEET AS THE MINIMUM DISTANCE A VEHICLE MUST BE MOVED TO REACTIVATE THE TWO (2) HOUR PARKING PROVISION; PROVIDE FOR THE CITY CLERK TO ADMINISTER DAILY VISITORS PARKING PERMITS; ESTABLISH GUIDELINES FOR THE PLACEMENT OF THE VEHICLE IMMOBILIZATION DEVICE (BOOT) AND ESTABLISH GUIDELINES AS TO WHEN THE FEE FOR THE VEHICLE IMMOBILIZATION DEVICE (BOOT) SHALL BE REFUNDED BY THE JERSEY CITY PARKING AUTHORITY

- B. The Chief Executive Officer of the J.C. Parking Authority (hereinafter "J.C.P.A.") or his or her designee is hereby authorized to issue a parking permit upon written application therefore. Each such permit shall be designated by the J.C.P.A. or his or her designee to state or reflect thereon the particular residential permit parking zone as well as the license number of the motor vehicle for which it is issued. No more than one parking permit shall be issued to each motor vehicle for which application is made. The J.C.P.A. is authorized to issue such rules and regulations not inconsistent with this chapter governing the manner in which persons shall qualify permits.

(1) City residents can apply for a four (4) hour residential parking permit which can be utilized in all established zones of Jersey City except: Monthly Permit Parking Zones and the On-Street Resident Only Permit Parking Zones

- C. No Change
- D. No Change
- E. No. Change

- F. Temporary residential parking permits may be issued for vehicles which are owned, rented or under the operational control of any person who owns, leases property or attends school in the residential permit zone or used in providing services to persons or property in the residential permit zone. Temporary residential parking permits may also be issued to vehicles owned by temporary visitors who are residing in the residential permit parking zones. Such temporary residential parking permits shall have all the rights and privileges of a regular permit. A temporary parking permit shall be valid for no more than 90 days from the date of issuance. No resident of a residential permit parking zone shall be issued more than two temporary parking permits at any one time. A temporary residential parking permit issued to a vehicle providing services or to a vehicle owned by temporary visitors shall be considered to be a temporary permit issued to the resident of the property where the services are provided or the temporary visitors are residing.

(1) The City Clerk will administer Daily Visitors Parking Permits at the rates established by the Parking Authority

- G. No Change

JDS:pc1
(06.02.09)

continued.....

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) OF THE JERSEY CITY CODE ARTICLE VII (METERED PARKING) AMENDING THE HOURS FOR THE MONTHLY PERMIT PARKING ZONE FROM (6:00 A.M. TO 7:00 P.M.) TO (6:00 A.M. TO 5:00 P.M.) AND SUPPLEMENTING ARTICLE VIII (PERMIT PARKING ZONES) AMENDING THE HOURS FOR THE TWO (2) HOUR RESTRICTED RESIDENTIAL PERMIT PARKING PROGRAM FROM (8:00 A.M. TO 5:00 P.M.) TO (8:00 A.M. TO 7:00 P.M.); ESTABLISHING A FOUR (4) HOUR RESIDENTIAL PARKING PERMIT FOR CITY RESIDENTS; ESTABLISHING 500 FEET AS THE MINIMUM DISTANCE A VEHICLE MUST BE MOVED TO REACTIVATE THE TWO (2) HOUR PARKING PROVISION; PROVIDE FOR THE CITY CLERK TO ADMINISTER DAILY VISITORS PARKING PERMITS; ESTABLISH GUIDELINES FOR THE PLACEMENT OF THE VEHICLE IMMOBILIZATION DEVICE (BOOT) AND ESTABLISH GUIDELINES AS TO WHEN THE FEE FOR THE VEHICLE IMMOBILIZATION DEVICE (BOOT) SHALL BE REFUNDED BY THE JERSEY CITY PARKING AUTHORITY

Sec. 332-74 Violations and penalties

A It shall be unlawful and a violation of this Article, unless expressly provided to the contrary herein, for any person to stand or park a motor vehicle for a period exceeding the time limitation or in violation of the zone prohibition established pursuant hereto. Any person who violates or fails to comply with any provision of this Article shall be liable *[to a fine of a minimum of \$50 for a first offense and a fine of a minimum of \$100 for any offense thereafter]* to the fine indicated in Chapter 160.

(1) The placement of a Vehicle Immobilization Device (Boot) can only be issued when 3 tickets remain outstanding past original date.

(2) The fee charged for the Vehicle Immobilization Device (Boot) shall be refunded only when found Not Guilty by a Municipal Court Judge and proof to that effect. Only then shall the fee be refunded by the Jersey City Parking Authority

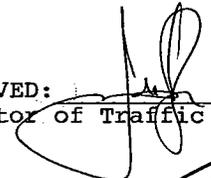
2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.

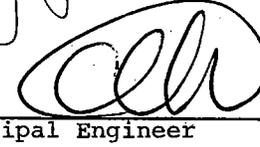
4. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: New material to be inserted is underscored; material to be repealed is in *[brackets]*.

JDS:pcl
(06.02.09)

APPROVED:  (6/2/09)
Director of Traffic & Transportation

APPROVED AS TO LEGAL FORM

APPROVED:  6/2/09
Municipal Engineer

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required
Not Required

This summary sheet is to be attached to the front of any ordinance, resolution, cooperation agreement or contract that is submitted for Council consideration. Incomplete or sketchy summary sheets will be returned with the resolution or ordinance. The Department, Division or Agency responsible for the overall implementation of the proposed project or program should provide a concise and accurate statement of facts.

1. Full title of ordinance/ resolution/cooperation agreement:

An ordinance supplementing Chapter 332 (Vehicles and Traffic) of the Jersey City Code Article VII (Metered Parking) amending the hours for the Monthly Permit Parking Zone from (6:00 a.m. to 7:00 p.m.) to (6:00 a.m. to 5:00 p.m.) and supplementing Article VIII (Permit Parking Zones) amending the hours for the two (2) hour Restricted Residential Permit Parking Program from (8:00 a.m. to 5:00 p.m.) to (8:00 a.m. to 7:00 p.m.); establishing a four (4) hour residential parking permit for City residents; establishing 500 feet as the minimum distance a vehicle must be moved to reactivate the two (2) hour parking provision; provide for the City Clerk to administer daily visitors parking permits; establish guidelines for the placement of the vehicle immobilization device (boot) and establish guidelines as to when the fee for the vehicle immobilization device (boot) shall be refunded by the Jersey City Parking Authority

2. Name and title of person initiating ordinance/resolution, etc.:

Joao D'Souza, Director of Traffic & Transportation, Division of Engineering, Traffic and Transportation

3. Concise description of program, project or plan proposed in the ordinance/resolution:

Change the hours the Monthly Permit Parking Program will be in effect from 6:00 a.m. to [7:00 p.m.] 5:00 p.m.

Change the hours the Two-Hour Residential Permit Parking Program will be in effect from 8:00 a.m. to [5:00 p.m.] 7:00 p.m.

Establish a four (4) hour residential parking permit for City residents

Establish 500 feet as the minimum distance a vehicle must be moved to reactivate the two (2) hour parking provision

Provide for the City Clerk to administer daily visitors parking permits

Establish guidelines for the placement of the vehicle immobilization device (boot)

Establish guidelines as to when the fee for the vehicle immobilization device (boot) shall be refunded by the Jersey City Parking Authority

4. Reasons (need) for the proposed program, project, etc.:

Recommendations made by the Parking Committee

5. Anticipated benefits to the community:

To better serve the communities in the Permit Parking Programs as well as all City residents

6. Cost of proposed program, project, etc. (Indicate the dollar amount of City, State and Federal funds to be used, as well as match and in-kind contribution):

City funds for the signs

Parking Authority funds for the permits

7. Date proposed program, or project will commence:

Pending adoption by the Jersey City Municipal Council

8. Anticipated completion date:

Twenty days after adoption of the Ordinance by the Jersey City Municipal Council

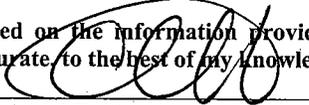
9. Person responsible for coordinating proposed program, project, etc.:

Joao D'Souza, Director of Traffic & Transportation, Division of Engineering, Traffic and Transportation, 201.547.4468

10. Additional comments:

Ordinance proposed at the request of Robert Byrne, City Clerk on behalf of the Municipal Council.

Based on the information provided to me, I certify that all the facts presented herein are accurate to the best of my knowledge.


Municipal Engineer

6/2/09
Date

Signature of Department Director

Date

City Clerk File No. Ord. 09-084

Agenda No. 3.P 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE

offered and moved adoption of the following ordinance:

CITY ORDINANCE 09-084

TITLE: **ORDINANCE IMPLEMENTING A NEW CHAPTER TO THE JERSEY CITY CODE ESTABLISHING AND CREATING AN ANIMAL CONTROL COMMITTEE OF THE MUNICIPAL COUNCIL**

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

A. The following implement to the Jersey City Municipal Code is hereby adopted.

COMMITTEE OF THE COUNCIL ON ANIMAL CONTROL

Purpose.

The purpose of this Committee of the Council on Animal Control is to study and assess existing policies and procedures for the rescuing, safety, housing and control of stray animals in the City and to make recommendations to the Council for any modifications or additions to such policies and procedures.

Powers and Duties of Committee of the Council on Animal Control.

The Committee of the Council on Animal Control shall be empowered to:

- A. Assess existing policies and procedures both for their adequacy, relevance to community needs and adherence to the requirements of state and local laws.
- B. Identify existing needs within the community for an improved Animal Control Program response.
- C. Recommend actions to improve the Animal Control Program and the City's requirements for its animal shelter contract and the training of animal handlers, consistent with State law.
- D. Review citizens' complaints and report and advise the Municipal Council regarding the enforcement of the City's contract with the animal shelter or such other actions as are desirable, necessary and within the powers of the Council.
- E. Review compliance by the City's animal shelter with the requirements of the State Sanitary Code and applicable state and local laws, and make recommendations to the Director of the Department of Health, Business Administrator, Mayor and Municipal Council for appropriate action to ensure compliance and correct non-compliance.
- F. Make recommendations to the Mayor and Municipal Council to guide the practice concerning Animal Control Program in the City.
- G. Review the City's animal shelter management contract when it comes up for renewal and make recommendations to the Mayor and Council concerning the terms thereof and compliance therewith, including advising the Business Administrator concerning the development of any provisions for inclusion in or removal from any Request for Proposals issued by the City.

ORDINANCE IMPLEMENTING A NEW CHAPTER TO THE JERSEY CITY CODE ESTABLISHING AND CREATING AN ANIMAL CONTROL COMMITTEE OF THE MUNICIPAL COUNCIL

H. Review and, each month, report on compliance with the animal shelter contract.

Membership; Appointments.

The Committee of the Council on Animal Control shall consist of thirteen (13) members, appointed as follows:

- A. Two (2) members appointed by the Mayor, with the advice and consent of the Council.
- B. Six (6) members shall be appointed by the Council.
- C. Five (5) ex officio members consisting of the Mayor, Council President, Chief of Police, Director of Health and Human Services and Chief Animal Control Officer for the Division of Animal Control. Any ex officio member may designate a member of his or her staff to attend a meeting of the Committee of the Council on Animal Control.
- D. The Committee shall consist of representatives from various segments of the community, including, as far a possible but not limited to, veterinarians, dog trainers, animal shelter personnel, animal rescue volunteers, disaster planning and response volunteers, and should be affiliated with animal welfare organizations concerned with the health, legal and housing needs of domesticated animals. Preference should be given to those individuals who have satisfactorily completed the animal Control Officer's Certification course established by N.J.S.A. 4:19-15.16.
- E. Each member shall be appointed for a one (1) year term and shall serve until a successor is appointed. Vacancies caused by resignation or otherwise shall be filled for the unexpired term by the Mayor or the Council, where appropriate, upon advice and consent of the Council.
- F. The Committee of the Council on Animal Control shall meet at least once every month at a time fixed by the members of the Committee. The Chairperson or, in the absence of the Chairperson, the Vice Chairperson, may call special meetings.

Meetings.

The Committee shall meet at least once every month at a time fixed by the members of the Committee. The Chairperson or, in the absence of the Chairperson, the Vice Chairperson, may call special meetings.

Cooperation of City Departments.

- A. The City shall, through the Director of Health and Human Services, provide for the adequate functioning of the Committee.
- B. All City departments shall cooperate with the Committee through the Business Administrator in accordance with the Faulkner Act and consistent with the terms and conditions of the Open Public Records Act.

Expiration.

This Committee, established pursuant to the within Ordinance, shall expire on June 30, 2010.

- B. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- C. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

ORDINANCE IMPLEMENTING A NEW CHAPTER TO THE JERSEY CITY CODE ESTABLISHING AND CREATING AN ANIMAL CONTROL COMMITTEE OF THE MUNICIPAL COUNCIL

- D. This ordinance shall take effect at the time and in the manner as provided by law.
- E. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore, underlining has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

JOD/he
6/2/09

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required
Not Required