

**05-01-2017: #5**

**RESOLUTION OF THE BOROUGH OF DUNELLEN  
COUNTY OF MIDDLESEX, STATE OF NEW JERSEY  
APPROVING REDEVELOPMENT AGREEMENT BETWEEN BOROUGH AND  
BRUDNER REDEVELOPMENT PARTNERS URBAN RENEWAL, LLC, PURSUANT  
TO THE DUNELLEN DOWNTOWN REDEVELOPMENT PLAN, PHASE ONE**

**WHEREAS**, on or about May 5, 2003, the Borough Council (the “Borough Council”) of the Borough of Dunellen (the “Borough”) designated a certain area of the Borough consisting of North Avenue and Bound Brook Road (State Highway 28) from the municipal boundaries with the City of Plainfield in the east to the Borough of Middlesex in the west and including Washington Avenue (County Road 529) from Front Street (north) to New Market Road (south) (County Road 665) as an area in need of redevelopment under N.J.S.A. 40A:12A-5; and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-7, the Borough Council adopted by ordinance on August 9, 2004, the Dunellen Downtown Redevelopment Plan, Phase One, and subsequently amended by ordinance on June 9, 2011, August 5, 2013, November 3, 2014, and February 22, 2016 (the “Redevelopment Plan”) for an area designated on the Borough’s tax map as Block 69, Lots 1, 1.01, 2, 2.01 and 3; Block 70, Lots 13 and 13.01; and Block 85, Lots 1 and 2 (the “Redevelopment Plan Area”); and

**WHEREAS**, a portion of the Redevelopment Plan Area, Site #3, South Washington Avenue between the New Jersey Transit Property and Columbia Street, commonly known as the “Art Color Property” and consisting of Block 85, Lots 1 and 2, is hereby designated the “Project Site;” and

**WHEREAS**, the Project Site is or shall be owned by Brudner Redevelopment Partners Urban Renewal, LLC (the “Redeveloper”); and

**WHEREAS**, the Borough Council, acting as the Borough’s redevelopment entity pursuant to N.J.S.A. 40A:12A-4 and N.J.S.A. 40A:12A-8, may exercise all powers, duties and functions relating to redevelopment in the manner of a redevelopment entity under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., which powers include contracting with redevelopers for the planning, replanning, construction, or undertaking of any project or redevelopment work under N.J.S.A. 40A:12A-8.f; and

**WHEREAS**, a form of the proposed Redevelopment Agreement (the “Redevelopment Agreement”) is attached to this Resolution as Exhibit A, setting forth the terms and conditions by which the Redeveloper will carry out the development of the project (the “Project”) at the Project Site, including associated infrastructure improvements; and

**WHEREAS**, the members of the Borough Council have considered the proposed form of Redevelopment Agreement, finding that the Project conforms to the Redevelopment Plan and furthers the public purposes that the Redevelopment Plan addresses.

**NOW, THEREFORE, BE IT RESOLVED** that the Borough Council of the Borough of Dunellen, acting as redevelopment entity for the Borough of Dunellen, hereby approves the

proposed form of Redevelopment Agreement with Redeveloper for the Project contemplated therein, and that the Mayor and the Clerk of the Borough are hereby authorized to execute and attest to, respectively, the Redevelopment Agreement in substantially the form attached hereto, with any revisions that may be deemed necessary or desirable by the Borough Attorney, and along with other documents and/or agreements that may be necessary to implement the Redevelopment Agreement in accordance with the Redevelopment Plan.

**BE IT FURTHER RESOLVED** that the execution authority granted hereunder is specifically conditioned on the Borough Attorney approving the final terms of Sections 6.09 and 6.15 of the Redevelopment Agreement and any exhibits referenced therein.

**BE IT FURTHER RESOLVED** that the execution authority granted hereunder is specifically conditioned on the completion of all actions identified in Section 6.15 of the Redevelopment Agreement necessary to implement the security for payment described therein and on the simultaneous full execution of the documents and instruments necessary to effectuate same.

**BE IT FURTHER RESOLVED** that the execution authority granted hereunder is specifically conditioned on the simultaneous full execution of the Financial Agreement, as defined in the Redevelopment Agreement.

## **EXHIBIT "A"**

### **REDEVELOPMENT AGREEMENT**

**[This Agreement is in a separate document]**