

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (“Agreement”) is made this ___ day of _____

2018, and is by and among:

TOWNSHIP OF VERONA, a municipal corporation organized and existing pursuant to the laws of the State of New Jersey, with its principal place of business at Verona Town Hall, 600 Bloomfield Avenue, Verona, New Jersey 07044 (hereinafter referred to as the “**Township**”),

and

POEKEL PROPERTIES LLC, a limited liability company organized under the laws of the State of New Jersey, with an office located at 860 Bloomfield Avenue, Verona, New Jersey 07044 (hereinafter referred to as “**Poekel**”),

The Township and Poekel being hereinafter collectively referred to as the “**Parties**,”

AND WITNESS THAT:

(a) **WHEREAS**, in compliance with the New Jersey Supreme Court’s decision in In re Adoption of N.J.A.C. 5:96 and 5:97 by the New Jersey Council on Affordable Housing, 221 N.J. 1 (2015) (“**Mount Laurel IV**”), on or about July 2, 2015, the Township filed an action with the Superior Court of New Jersey (“**Court**”), entitled, In the Matter of the Township of Verona, Docket No. ESX-L-4773-15, seeking a judgment of compliance and repose approving its Affordable Housing Plan (as hereinafter defined), in addition to related reliefs (the “**Compliance Action**”); and

(b) **WHEREAS**, on or about May 10, 2017, Poekel filed a motion to intervene in the Compliance Action (“**Poekel Intervention**”) and the Court granted such intervention on May 26, 2015; and

(c) **WHEREAS**, other municipalities in Essex County filed declaratory judgment litigations pursuant to Mount Laurel IV, and the Court subsequently consolidated said litigations, together with the Compliance Action, and captioned the consolidated action as In re all Declaratory Judgment Actions filed by Various Municipalities, County of Essex, Pursuant to the Supreme Court’s Decision in In re Adoption of N.J.A.C. 5:96, 221 N.J. 1 (2015), Docket No. ESX-L-4173-15 (the “**Essex County Declaratory Judgment Action**”); and

(d) **WHEREAS**, Poekel is the owner of the approximately 2.7-acre real property designated as Block 2301, Lots 17 & 18 according to the Township's tax and assessment maps and commonly known as 860 Bloomfield Avenue (the "**Property**"); and

(e) **WHEREAS**, the Township intends to prepare a housing element and fair share plan (the "**Affordable Housing Plan**"), which will be adopted by the Township of Verona Planning Board (the "**Planning Board**"), endorsed by the Township Council, and submitted to the Court for review and approval; and

(f) **WHEREAS**, the Affordable Housing Plan will include the Property as the site of an inclusionary development at a density of approximately 46 rental units, including a 20% set-aside for units to be affordable to very low, low and moderate income households, together with approximately 6,395 square feet of commercial space and other site improvements (collectively, the "**Inclusionary Development**"); and

(g) **WHEREAS**, the Planning Board is not a party to this Agreement but the Parties understand and anticipate that the Planning Board will abide by the terms of this Agreement as set forth below for the purpose of facilitating a resolution of the Poekel Intervention; and

(h) **WHEREAS**, the Township will seek the Court's approval of the Affordable Housing Plan in connection with the Compliance Action and, regardless of the Court's approval or disapproval of the Affordable Housing Plan and the ultimate disposition of the Compliance Action, the Parties intend to be bound by this Agreement, provided that this Agreement is approved by the Court; and

(i) **WHEREAS**, Poekel is amenable to fully and finally resolving the Poekel Intervention premised upon securing the right to construct the Inclusionary Development on the Property; and

(j) **WHEREAS**, to ensure that the Inclusionary Development generates affordable housing credits to be applied to the Township's "Third Round" affordable housing obligations, the affordable units within the Inclusionary Development shall be developed in accordance with the New Jersey Council on Affordable Housing ("**COAH**") prior round regulations, the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et seq. ("**UHAC**"), and any and all other applicable law, and said Inclusionary Development shall be deed restricted for a period of at least thirty years; and

(k) **WHEREAS**, the Parties wish to enter into this Agreement, setting forth the terms, conditions, responsibilities and obligations of the Parties, and seek the Court's approval of this Agreement at a "Fairness Hearing" in accordance with the requirements of Morris County Fair Housing Council v. Boonton Township, 197 N.J. Super. 359, 364 (Law Div. 1984), *aff'd o.b.*, 209 N.J. Super. 108 (App. Div. 1986) and East/West Venture v. Borough of Fort Lee, 286 N.J. Super. 311, 328 (App. Div. 1996), and that, in order to approve this Agreement, the Court must find that it adequately protects the interests of lower-income persons for whom the affordable units proposed by this Agreement are to be built; and

(1) **WHEREAS**, if the Court approves this Agreement at the Fairness Hearing, the Parties anticipate that the Court will provide a period of time, which they approximate will be 120 days, for the Township to adopt an implementing ordinance (the “**Ordinance**”) and/or the actions necessary for the effectuation of the Inclusionary Development as an “as-of-right” development.

NOW, THEREFORE, in consideration of the promises, the mutual obligations contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties hereto, each binding itself, its successors and assigns, do hereby covenant and agree, each with the other, as follows:

ARTICLE I PURPOSE OF AGREEMENT

1.1 The Parties incorporate the foregoing recitals as if fully set forth at length herein and made a part hereof.

1.2 The purpose of this Agreement is to settle the Poekel Intervention and create a realistic opportunity for the construction of the Inclusionary Development, and to generate affordable housing credits for the Township to apply to any Third Round obligation assigned to it. The Inclusionary Development shall be substantially consistent with the concept plan, floor plans and elevations attached hereto and made a part hereof as **Exhibit A**.

ARTICLE II FAIRNESS HEARING

2.1 This Agreement is subject to Court approval following a duly noticed Fairness Hearing. To this end and as soon as practicable after the execution of this Agreement, the Parties shall jointly apply for Court approval of this Agreement via a properly-noticed Fairness Hearing. The Township shall be responsible for the preparation and cost of the notice of the Fairness Hearing except the Township shall not be responsible for any costs or expenses of Poekel. The Fairness Hearing shall be scheduled by the Court at any time after the execution of this Agreement in accordance with its normal calendaring process. If the Court fails to schedule the Fairness Hearing within 75 days from the execution of this Agreement, any of the Parties may cancel this Agreement and pursue the Poekel Intervention and the Compliance Action/Essex County Declaratory Judgment Action, as applicable, as if this Agreement were not executed.

2.2 In the event of any legal challenges to the Court’s approval of this Agreement or the Affordable Housing Plan or the Ordinance, the Parties must diligently defend any such challenge. In addition, if any such challenge results in a modification of this Agreement or the Affordable Housing Plan or the Ordinance, the Parties must negotiate in good faith with the intent to draft a mutually-acceptable amended agreement provided that no such modification will require the Township to accept a density for the Inclusionary Development other than as agreed herein

and no such modification will require Poekel to accept a decrease in density for the Inclusionary Development other than as agreed herein.

2.3 This Agreement does not purport to resolve entirely the Township's compliance with its entire obligations under the Mount Laurel Doctrine. The Parties anticipate that the Township will amicably satisfy its entire obligations under the Mount Laurel Doctrine by entering into a separate settlement agreement with the Fair Share Housing Center ("FSHC"), which will also be subject to a Fairness Hearing and a "Final Compliance Hearing." This Agreement is not conditioned upon the Township reaching an amicable resolution of the Township's satisfaction of its obligations under the Mount Laurel Doctrine, and this Agreement shall remain valid regardless of whether the Township and FSHC reach an amicable resolution of the Township's affordable housing obligations.

ARTICLE III POEKEL'S OBLIGATIONS

3.1 Affordable Housing Set-Aside.

a. Poekel shall have an obligation to deed-restrict twenty (20%) percent of the residential units in the Inclusionary Development (equivalent to 10 units) as very low, low or moderate income affordable units ("AHUs").

c. Any AHUs shall comply with UHAC and other applicable laws. The AHUs shall remain as rental units for a period of at least thirty (30) years (the "**Deed-Restriction Period**") until the Township of Verona takes action to release the controls on affordability. This obligation includes, but is not limited to, the obligation to comply with the bedroom distribution requirements, very low/low/moderate income split requirements, pricing requirements, affirmative marketing requirements, candidate qualification and screening requirements and deed restriction requirements.

d. The Township shall enter into a contract with a qualified "Administrative Agent" to administer the affordability controls on the AHUs developed in the Township. Poekel shall have the obligation to pay all costs associated with the services rendered by the Administrative Agent on behalf of the AHUs produced by the Poekel and with properly deed restricting the AHUs in accordance with UHAC and other applicable laws for a period of at least 30 years, until the Township of Verona takes action to release the controls on affordability.

e. Poekel shall at least once a year provide detailed information to the Township concerning Poekel's compliance with UHAC and other applicable laws.

3.2 Obligation Not to Oppose Township's Application for Approval of its Affordable Housing Plan: Poekel shall not directly or indirectly oppose or undertake any action to interfere with the Court's approval and/or implementation of the Township's Affordable Housing Plan, as it may be amended in any form, unless the Affordable Housing Plan deprives Poekel of any rights created hereunder or unless the Township undertakes any action to obstruct

or impede Poekel from securing such approvals as it needs to develop the Inclusionary Development in accordance herewith.

3.3 Obligation to Withdraw as an Intervenor in the Township's Compliance Action. Upon the Court's approval of this Agreement at a duly noticed Fairness Hearing and no litigation or appeal filed from said approval of same and the Township's timely completion of the effectuation of the Ordinance adoption (as set forth in Section 4.1 below) and no litigation or appeal being filed relating to same, Poekel shall no longer continue to participate in the Compliance Action, except for the limited circumstances described in Section 3.2 of this Agreement, and shall formally be dismissed from the Compliance Action.

3.4 Obligation to Pay One-Half of the Special Master's Bills in Conjunction with Application for Approval of this Agreement. Poekel shall pay one-half of the costs and fees of the Court-appointed Special Master, Elizabeth C. McKenzie, P.P. (the "**Special Master**"), to review this Agreement and to advise the Court (a) if this settlement is fair and reasonable to lower income households and (b) if the Court should otherwise approve this Agreement.

ARTICLE IV OBLIGATIONS OF TOWNSHIP

4.1 Obligation to Effect Ordinance Adoption. Within one hundred twenty days (120) of the Effective Date, the Township shall effect the adoption of the Ordinance for the Inclusionary Development. The Ordinance shall create a new zoning district for the Property, which shall set forth the zoning standards necessary to obtain the development approvals for the Inclusionary Development, as same is further described in **Exhibit A** hereof, "as of right" and without the need for any variances, waivers or exceptions. In addition to the above requirements, the Ordinance shall be reasonably satisfactory to both the Township and Poekel. In connection with the above actions, the Township shall comply with all applicable procedural requirements set forth in applicable law, including, but not limited to, legal notice requirements. All of the time periods set forth in this Section 4.1 may be subject to an extension of time, which shall be reasonably agreed upon by the Parties, if at no fault of either Party the required actions cannot be completed within the time periods established.

4.2 Obligation to Pay One-Half of the Special Master's Bills in Conjunction with Application for Approval of this Agreement. The Township shall pay one-half of the costs and fees of the Special Master to review this Agreement and to advise the Court (a) if this settlement is fair and reasonable to lower income households and (b) if the Court should otherwise approve this Agreement.

4.3 Obligation to Preserve the Inclusionary Development. The provisions of the Affordable Housing Plan may be amended or rescinded at any time without the approval of the Poekel provided, however, the Township shall not undertake any action to obstruct or impede Poekel from securing such approvals as it needs to develop the Inclusionary Development in accordance herewith until the later of: (i) July 1, 2025 or (ii) any date which may be otherwise applicable under the Mount Laurel Doctrine. In addition, the Township shall keep the Ordinance

in place until at least July 1, 2025, with such Ordinance not to be amended thereafter without the consent of the Parties and the permission of the Court.

4.4 Representation regarding Sufficiency of Water and Sewer: The Township represents that there is no sanitary sewer or water moratorium in place and that there is sufficient sanitary sewer and water capacity to service the Inclusionary Development.

4.5 Obligation to Cooperate: Poekel acknowledges and agrees that in order for Poekel to construct its Inclusionary Development, Poekel is required to obtain any and all necessary and applicable agreements, approvals, and permits from all relevant public entities and utilities; such as, by way of example only, the Township, the Planning Board, the County of Essex, the County of Essex Planning Board, the North Jersey Water District Commission, the New Jersey Department of Environmental Protection, the New Jersey Department of Transportation, and the like, including the Township's ordinance requirements as to site plan and subdivision (the "**Required Approvals**"). The Township agrees to use all reasonable efforts to cooperate with and assist the Poekel in its undertakings to obtain the Required Approvals, including, but not limited to, reasonable efforts to obtain the necessary approvals from Essex County to fill, pave and landscape the parcel owned by Essex County that is designated as Block 2301, Lot 19 according to the Township's tax and assessment maps, and that is located between the Property and the Linn Drive right-of-way (the "**County Parcel**").

4.6 Obligation to Refrain From Imposing Cost-Generative Requirements. The Township recognizes that this Agreement contemplates the development of an "inclusionary development" within the meaning of the Mount Laurel Doctrine, and Poekel shall be entitled to any benefits, protections, and obligations afforded to developers of inclusionary developments. Therefore, the Township shall comply with N.J.A.C. 5:93-10 and will not impose development standards and/or requirements that would be considered to be "cost generative" other than those costs set forth herein or imposed or required by the Planning Board to the extent allowed by law.

ARTICLE V OBLIGATIONS OF THE PLANNING BOARD

5.1 Obligation to Process Poekel's Development Application(s) with Reasonable Diligence. The Planning Board shall expedite the processing of Poekel's development application(s) following the Court's approval of this Agreement following a duly noticed Fairness Hearing in accordance with N.J.A.C. 5:93-10.1(a) and within the time limits imposed by New Jersey's Municipal Land Use Law (the "**MLUL**") unless otherwise agreed to by the Parties. Provided that the Planning Board has declared Poekel's development application(s) complete, and upon Poekel's written request for same, the Planning Board shall schedule a special hearing(s) on Poekel's development application(s) by _____. In accordance with N.J.A.C. 5:93-10(b), the Planning Board shall cooperate in granting all reasonable waivers and/or variances that are necessary to develop the Inclusionary Development as contemplated by this Agreement. In the event of any appeal of the Affordable Housing Plan or the Court's approval of this Agreement, the Planning Board shall process and take action on any development application by the Poekel for the Inclusionary Development which decision may be conditioned upon the outcome of any pending appeal.

5.2 Obligation to Refrain From Imposing Cost-Generative Requirements. The

Planning Board recognizes that this Agreement contemplates the development of an “inclusionary development” within the meaning of the Mount Laurel Doctrine, and Poekel shall be entitled to any benefits, protections, and obligations afforded to developers of inclusionary developments. Therefore, subject to and in accordance with **Section 3.1** and **Section 5.1**, if Poekel applies to the Planning Board for approval of the Inclusionary Development consistent with the Affordable Housing Plan, the Planning Board shall comply with N.J.A.C. 5:93-10 and will not impose development standards and/or requirements that would be objectively considered to be “cost generative” except those costs set forth herein and those imposed or required by the Planning Board to the extent allowed by law. Nothing shall prevent Poekel from applying for a waiver or variance from any standard imposed by the Township’s Land Use and Development Ordinance. The standards set forth in the MLUL shall determine if Poekel is entitled to this relief or from seeking a waiver or *de minimus* exception to any standard or requirement of the Residential Site Improvement Standards under the applicable regulations.

ARTICLE VI MUTUAL OBLIGATIONS

6.1 Obligation to Comply with Law. The Parties shall comply with any and all Federal, State, County and local laws, rules, regulations, statutes, ordinances, permits, resolutions, judgments, orders, decrees, directives, interpretations, standards, licenses, approvals, and similarly binding authority, applicable to the Inclusionary Development or the performance by the Parties of their respective obligations or the exercise by the Parties of their respective rights in connection with this Agreement.

6.2 Mutual Good Faith, Cooperation and Assistance. The Parties shall exercise good faith, cooperate, and assist each other in fulfilling the intent and purpose of this Agreement, including, but not limited to, the approval of this Agreement by the Court, the adoption of the Affordable Housing Plan, the development of the Inclusionary Development consistent with the terms hereof, and the defense of any challenge with regard to any of the foregoing.

6.3 Defense of Agreement. Each party exclusively shall be responsible for all costs which they may incur in obtaining the Court’s approval of this Agreement and any appeal therefrom, or from the adoption of the Affordable Housing Plan or the Ordinance, or any part thereof. The Parties shall diligently defend any such challenge.

ARTICLE VII AFFORDABLE HOUSING CREDITS

7.1 Application of Affordable Housing Credits: The Parties agree that the Township, subject to approval by the Court, shall be permitted to apply the AHUs contemplated by this Agreement towards its obligations as required by the Mount Laurel Doctrine. The Parties acknowledge that the Township intends to seek up to ten (10) affordable housing credits.

7.2 Upon written notice, Poekel agrees to supply the Township all documents within its possession that may be reasonably necessary to demonstrate the creditworthiness of the affordable units.

**ARTICLE VIII
COOPERATION AND COMPLIANCE**

8.1 Implementation And Enforcement of Agreement: The Parties agree to cooperate with each other, provide all reasonable and necessary documentation, and take all necessary actions to satisfy the terms and conditions hereof and assure compliance with the terms of this Agreement, subject to prior written agreement between the Parties on payment by the requesting party of the requested party's direct costs and expenses in connection with such assistance. The Township's obligation to cooperate shall be further conditioned upon Poekel paying and maintaining current real estate taxes.

**ARTICLE IX
NOTICES**

9.1 Notices: Any notice or transmittal of any document required, permitted or appropriate hereunder and/or any transmittal between the Parties relating to the Inclusionary Development (herein "**Notice(s)**") shall be written and shall be served upon the respective Parties by certified mail, return receipt requested, or recognized overnight or personal carrier such as, for example, Federal Express, with certified proof of receipt in each case, and, where feasible (for example, any transmittal of less than fifty (50) pages), and in addition thereto, an email delivery shall be provided. All Notices shall be deemed received upon the date of delivery set forth in such certified proof, and all times for performance based upon notice shall be from the date set forth therein. Delivery shall be affected as follows, subject to change as to the person(s) to be notified and/or their respective addresses upon ten (10) days' notice as provided herein:

(A) If to Poekel:

POEKEL PROPERTIES LLC

860 Bloomfield Avenue
Verona, New Jersey 07044
Attn: Charles A. Poekel, Jr., Esq.
Telephone: 718-729-7400
Facsimile: 973-239-6374
Email: poekel@aol.com

with a copy to:

Bisgaier Hoff, LLC
Attention: Peter M. Flannery, Esq.
25 Chestnut St., Suite 3
Haddonfield, New Jersey 08033
Telephone (Main) : (856) 795-0150
Facsimile: (856) 795-0312
e-mail: pflannery@bisgaierhoff.com

If to the Township:

TOWNSHIP OF VERONA

Verona Town Hall, 600 Bloomfield Avenue, Verona, New Jersey 07044
Attention: _____
Telephone: _____
Facsimile: _____
Email:

with a copy to:

Giblin & Gannaio, LLC
2 Forest Avenue, Suite 200
Oradell, New Jersey 07649
Attn: Brian T. Giblin, Sr., Esq.
Telephone: (201) 262-9500, Ext. 2
Facsimile: (201) 262-8107
Email: btgiblin@msn.com

In the event any of the individuals identified above has a successor, the individual identified shall name the successor and notify all others identified of their successor.

ARTICLE X MISCELLANEOUS

10.1 Severability: Unless otherwise specified, it is intended that the provisions of this Agreement are to be severable. The validity of any article, section, clause or provisions of this Agreement shall not affect the validity of the remaining articles, sections, clauses or provisions hereof. If any section of this Agreement shall be adjudged by a court to be invalid, illegal, or unenforceable in any respect, such determination shall not affect the remaining sections,

10.2 Successors Bound: The provisions of this Agreement shall run with the land, and the obligations and benefits hereunder shall be binding upon and inure to the benefit of the Parties, their successors and assigns, including any person, corporation, partnership or other legal entity which at any particular time may have a fee title interest in the properties which are the subject of this Agreement. This Agreement may be enforced by any of the Parties, and their successors and assigns, as herein set forth.

10.3 Governing Law: This Agreement shall be governed by and construed by the laws of the State of New Jersey.

10.4 No Modification: This Agreement may not be modified, amended or altered in any way except by a writing signed by each of the Parties.

10.5 Effect of Counterparts: This Agreement may be executed in any number of counterparts and by the different Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in Portable Document Format (PDF Adobe Acrobat) or other means of electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement

and shall be deemed to be an original signature. Any signature by facsimile or Portable Document Format (PDF Adobe Acrobat) or other means of electronic transmission shall be supplemented by the delivery of an original counterpart upon request of any Party pursuant to the terms for notice set forth herein.

10.6 Voluntary Agreement: The Parties acknowledge that each has entered into this Agreement on its own volition without coercion or duress after consulting with its counsel, that each party is the proper person and possess the authority to sign the Agreement, that this Agreement contains the entire understanding of the Parties and that there are no representations, warranties, covenants or undertakings other than those expressly set forth herein.

10.7 Interpretation: Each of the Parties hereto acknowledges that this Agreement was not drafted by any one of the Parties, but was drafted, negotiated and reviewed by all Parties, and, therefore, the presumption of resolving ambiguities against the drafter shall not apply, Each of the Parties expressly represents to the other Parties that: (a) it has been represented by counsel in connection with negotiating the terms of this Agreement; and (b) it has conferred due authority for execution of this Agreement upon the person(s) executing it.

10.8 Schedules: Any and all exhibits and schedules annexed to this Agreement are hereby made a part of this Agreement by this reference thereto. Any and all exhibits and schedules now and/or in the future are hereby made or will be made a part of this Agreement with prior written approval of both Parties.

10.9 Entire Agreement: This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior oral and written agreements between the parties with respect to the subject matter hereof except as otherwise provided herein.

10.10 Conflict Of Interest: No member, official or employee of the Township shall have any direct or indirect interest in this Agreement, nor participate in any decision relating to the Agreement which is prohibited by law, absent the need to invoke the rule of necessity.

10.11 Effective Date: Anything herein contained to the contrary notwithstanding, the effective date (“**Effective Date**”) of this Agreement shall be the date upon which both of the Parties hereto have executed and delivered this Agreement.

10.12 Waiver. Each of the Parties waives all rights to challenge the validity or the ability to enforce this Agreement. Failure to enforce any of the provisions of this Agreement by any of the Parties shall not be construed as a waiver of these or other provisions.

10.13 Captions. The captions and titles to this Agreement and the several sections and subsections are inserted for purposes of convenience of reference only and are in no way to be construed as limiting or modifying the scope and intent of the various provisions of this Agreement.

10.14 Default. In the event that any of the Parties shall fail to perform any material obligation on its part to be performed pursuant to the terms and conditions of this Agreement, unless such obligation is waived by all of the other Parties for whose benefit such obligation is

intended, or by the Court, such failure to perform shall constitute a default of this Agreement. Upon the occurrence of any default, the non-defaulting Party shall provide notice of the default and the defaulting Party shall have a reasonable opportunity to cure the default within forty-five (45) days. In the event the defaulting Party fails to cure within forty-five (45) days or such reasonable period of time as may be appropriate, the Party(ies) for whose benefit such obligation is intended shall be entitled to exercise any and all rights and remedies that may be available in equity or under the laws of the State of New Jersey, including the right of specific performance to the extent available. Further, the Parties may apply to the Court for relief, by way of a motion for enforcement of litigant's rights.

10.15 Notice of Actions. The Parties and their respective counsel agree immediately to provide each other with notice of any lawsuits, actions or governmental declarations threatened or pending by third parties of which they are actually aware which may affect the provisions of this Agreement.

10.16 Construction, Resolution of Disputes. This Agreement has been entered into and shall be construed, governed and enforced in accordance with the laws of the State of New Jersey without giving effect to provisions relating to the conflicts of law. Jurisdiction of any litigation ensuing with regard to this Agreement exclusively shall be in the Superior Court of New Jersey, with venue in Essex County. Service of any complaint may be effected consistent with the terms hereof for the delivery of "Notices," hereinafter defined. The Parties waive formal service of process.

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IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed by its respective duly authorized representative on the date first above written.

WITNESS/ATTEST:

TOWNSHIP OF VERONA

Jennifer Kiernan, R.M.C., Clerk

By: _____
Matthew Cavallo, M.P.A., C.P.M., Township
Manager

WITNESS/ATTEST:

POEKEL PROPERTIES LLC

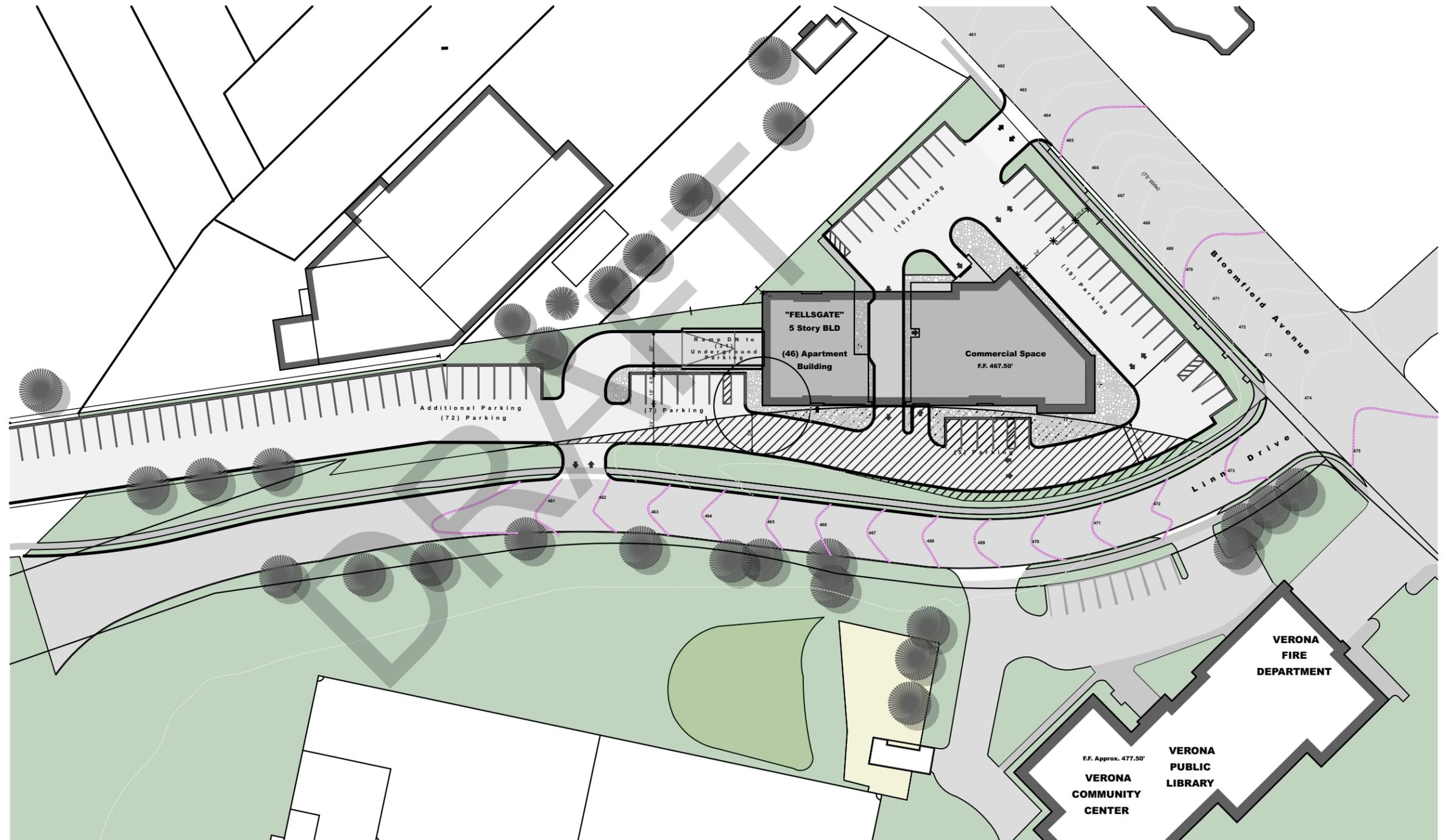
By: _____
Charles A. Poekel, Jr.

DRAFT

EXHIBIT A
Concept Plan, Floor Plans and Elevations for Inclusionary Development

DRAFT

FellsGate - Multifamily and Retail
 860 Bloomfield Ave. Verona NJ



Site Plan

SCALE: 1:800

Developer
Poekel Properties LLC,
 860 Bloomfield Ave, Verona NJ 07044

Architect
AA Architectural Inc.
 1019-2A Bloomfield Avenue, West Caldwell NJ 07006
 Ph:(973) 808-1977 Fax: (973) 808-2755 aa@architecturalinc.com http://www.architecturalinc.com
Adalbert Albu, RA

FellsGate - Multifamily and Retail
860 Bloomfield Ave. Verona NJ

860 Bloomfield Ave # 2, Verona, NJ 07044

Fells Gate, Verona
Mixed Residential/ Retail Zone
 Use Group: Residential Group R-2
 Mercantile Group M

		MR
Minimum	Lot Size (Sq. Ft.)	6,000
	Lot Width (Ft.)	60
	Front Yard Setback (Ft.)	20
	Side Yard Setbacks	
	One (Ft.)	15
	Both (Ft.)	35
Both (% of lot width)	25	
Rear Yard Setback (Ft.)	50	
Maximum	Height (Stories/FL)	2.5/35
	Lot Coverage (%)	30
	Improved Lot Coverage (%)	65
	Floor Area Ratio (%)	N/A

Verona Zoning table



Verona MR Zone
 NOT TO SCALE

Summary of Apartments

	With Low income			Total d.u.
	1 Bd	2 Bd	3B	
5th Fl	8	4		12
4th Fl	8	4		12
3rd Fl	8	4		12
2nd Fl	2	6	2	10
Total	26	18	2	46

Total Number of Apartments: 46 d.u.
 Affordable units (20) %: 10 d.u.
 Retail: on 1st Floor
 Retail #1: 6395 sf

Underground parking: 31 parking

Parking Requirements: Zoning Ordinance Chapter 150 Township of Verona
 by **Verona Zoning** Required off street parking
150-1.2. Off-Street parking
Mixed Use building Parking is based upon the maximum occupancy of the sum of the individual uses.
 Multifamily Dwelling - Parking for Residences Utilise RSIS
 NJAC 5:21 Table 4.4 NJAC 5:21 - Residential Site Improvement Standards (RSIS)
PARKING REQUIREMENTS FOR RESIDENTIAL LAND USES
 Mid-Rise Apartment Building "Garden Apartment" values shall apply

Residential Parking:	Number of d.units	Required parking per d.units	Required Parking	Provided	Possible additional parking
1 Bedroom	26	1.8	47		
2 Bedroom	18	2	36		
3 Bedroom	2	2.1	4		
Guest parking	46	0.5	23		
Total:			110	110	43

Note: 31 Parking spaces are provided in the Parking garage under the Building

Retail Parking:	Gross Floor Area (sf)	Required (1) per 200 G.F. A.	Required Parking	Provided
	6395	200	32	34



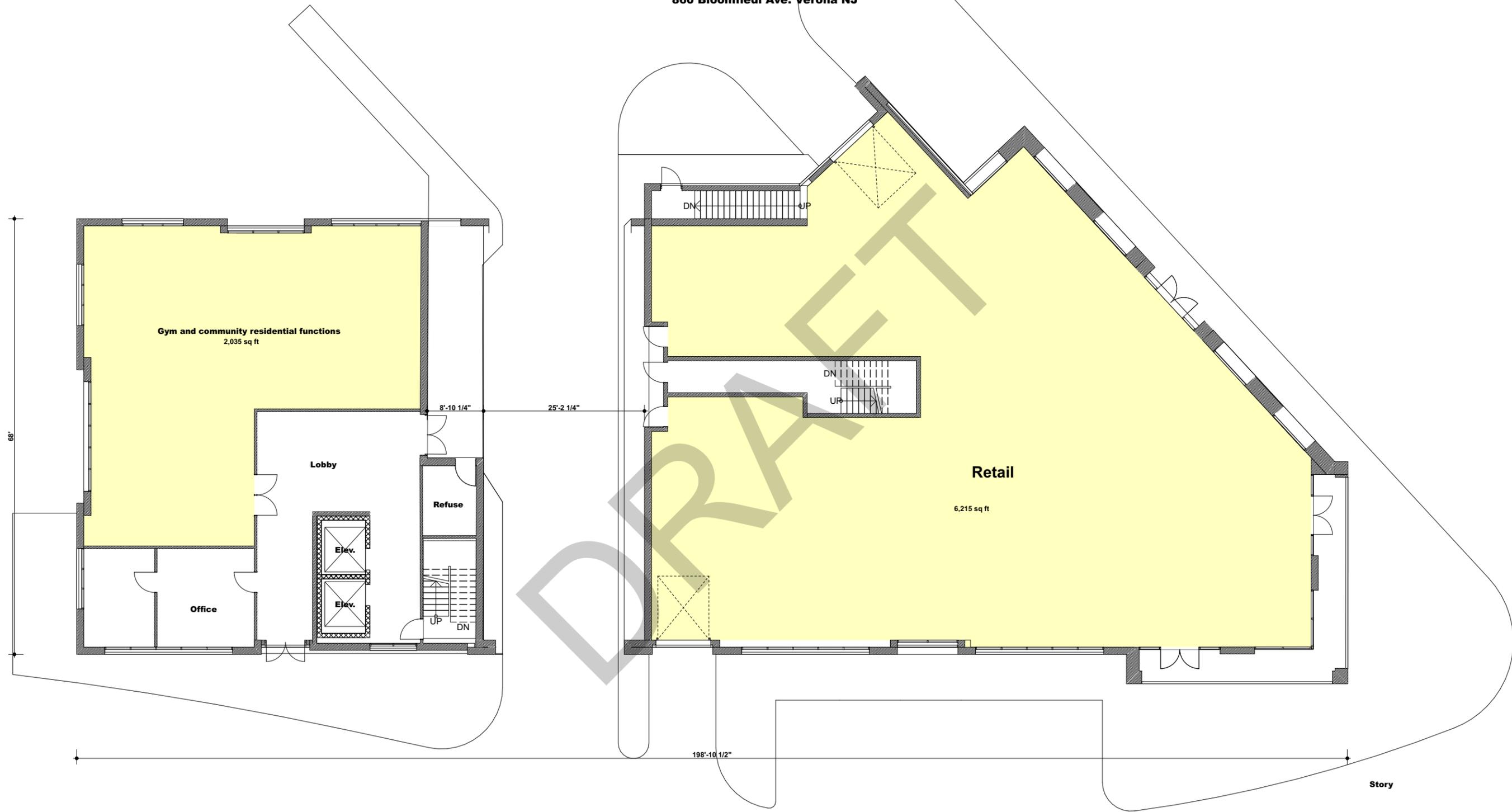
Bloomfield Ave Section

SCALE: 1:350

Developer
Poekel Properties LLC,
 860 Bloomfield Ave, Verona NJ 07044

Architect
AA Architectural Inc.
 1019-2A Bloomfield Avenue, West Caldwell NJ 07006
 Ph:(973) 808-1977 Fax: (973) 808-2755 aa@architecturalinc.com http://www.architecturalinc.com
Adalbert Albu, RA

FellsGate - Multifamily and Retail
 860 Bloomfield Ave. Verona NJ



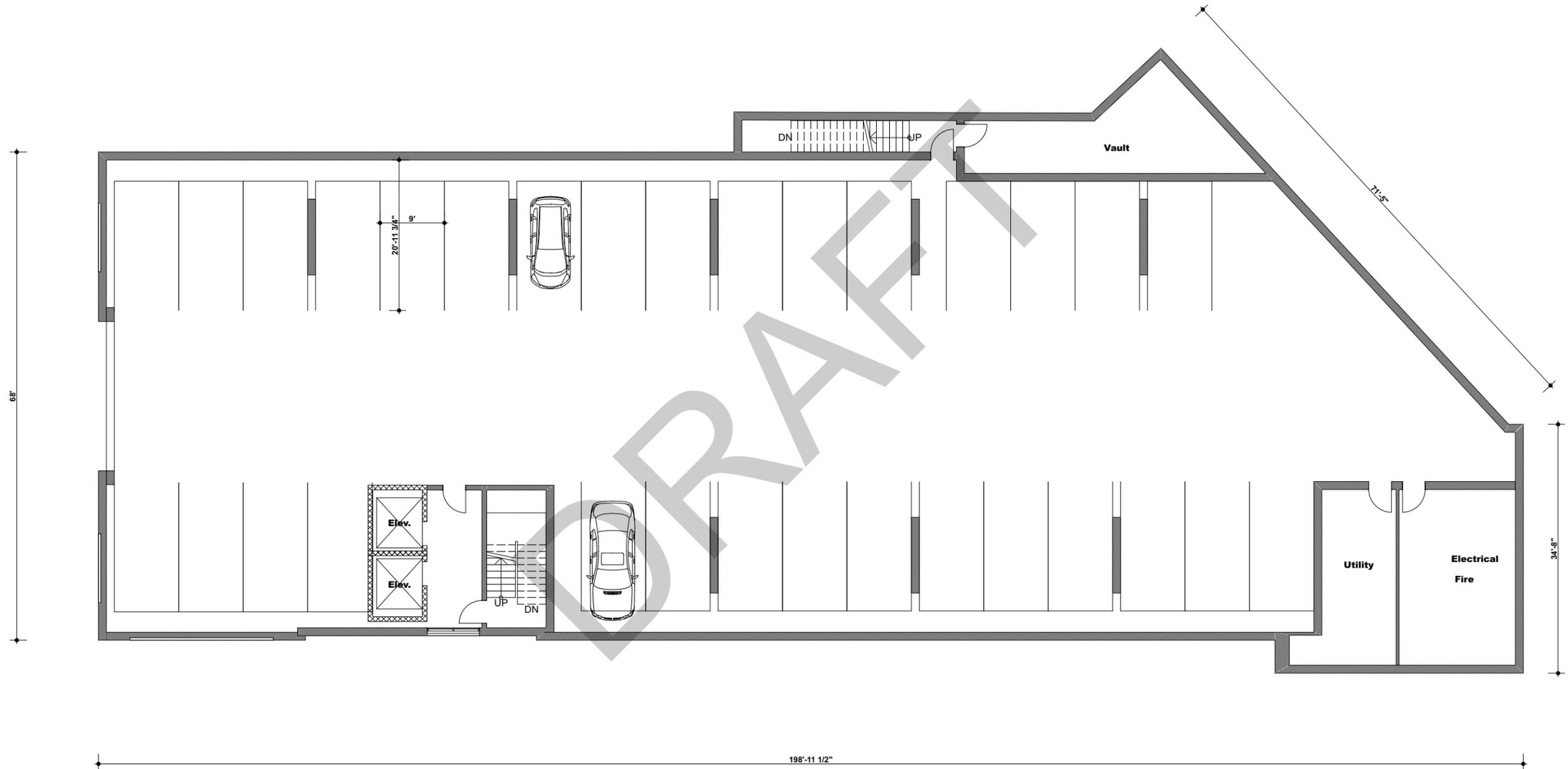
1st Floor Plan

SCALE: 1/16" = 1'-0"

Developer
Poekel Properties LLC,
 860 Bloomfield Ave, Verona NJ 07044

Architect
AA Architectural Inc.
 1019-2A Bloomfield Avenue, West Caldwell NJ 07006
 Ph: (973) 808-1977 Fax: (973) 808-2755 aa@architecturalinc.com http://www.architecturalinc.com
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FellsGate - Multifamily and Retail
 860 Bloomfield Ave. Verona NJ



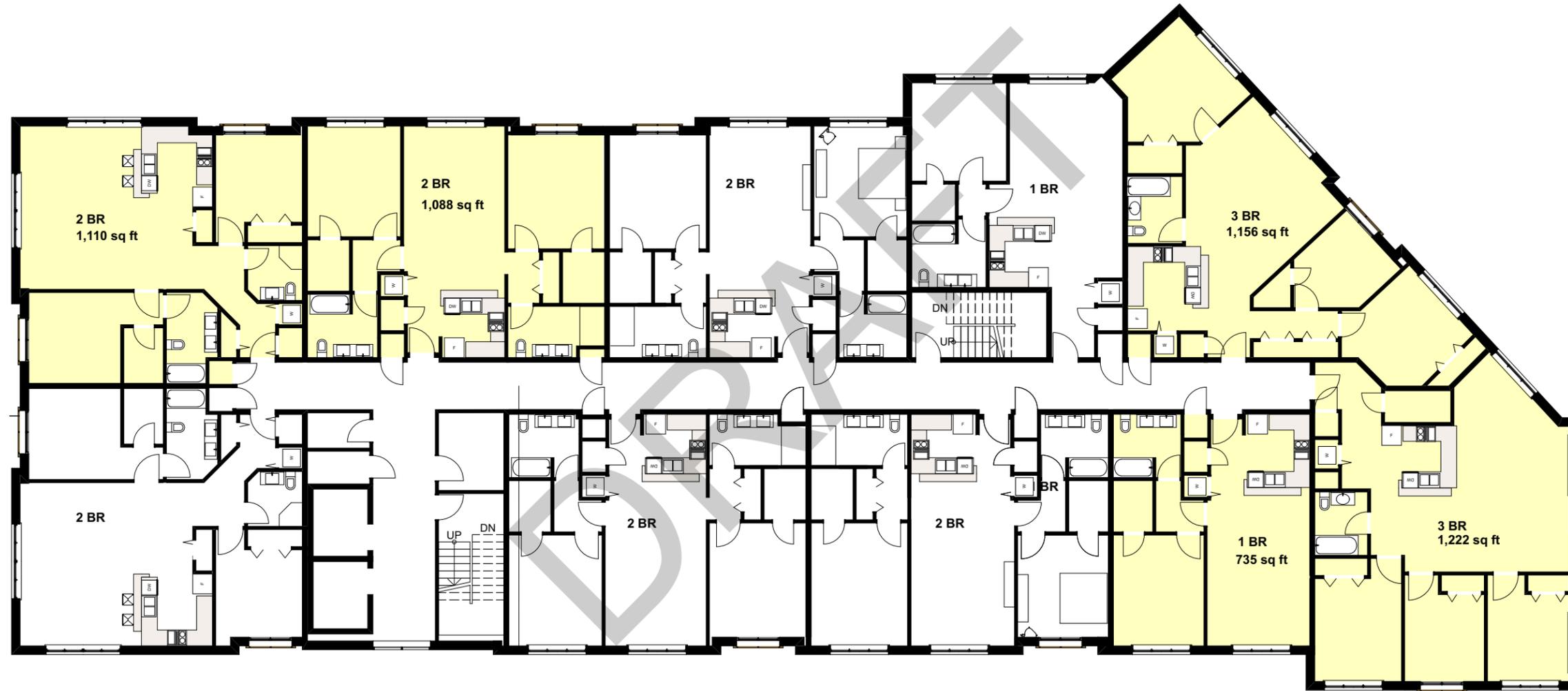
-1. Story Garage

SCALE: 1/16" = 1'-0"

Developer
Poekel Properties LLC,
 860 Bloomfield Ave, Verona NJ 07044

Architect
AA Architectural Inc.
 1019-2A Bloomfield Avenue, West Caldwell NJ 07006
 Ph: (973) 808-1977 Fax: (973) 808-2755 aa@architecturalinc.com http://www.architecturalinc.com
Adalbert Albu, RA

FellsGate - Multifamily and Retail
860 Bloomfield Ave. Verona NJ



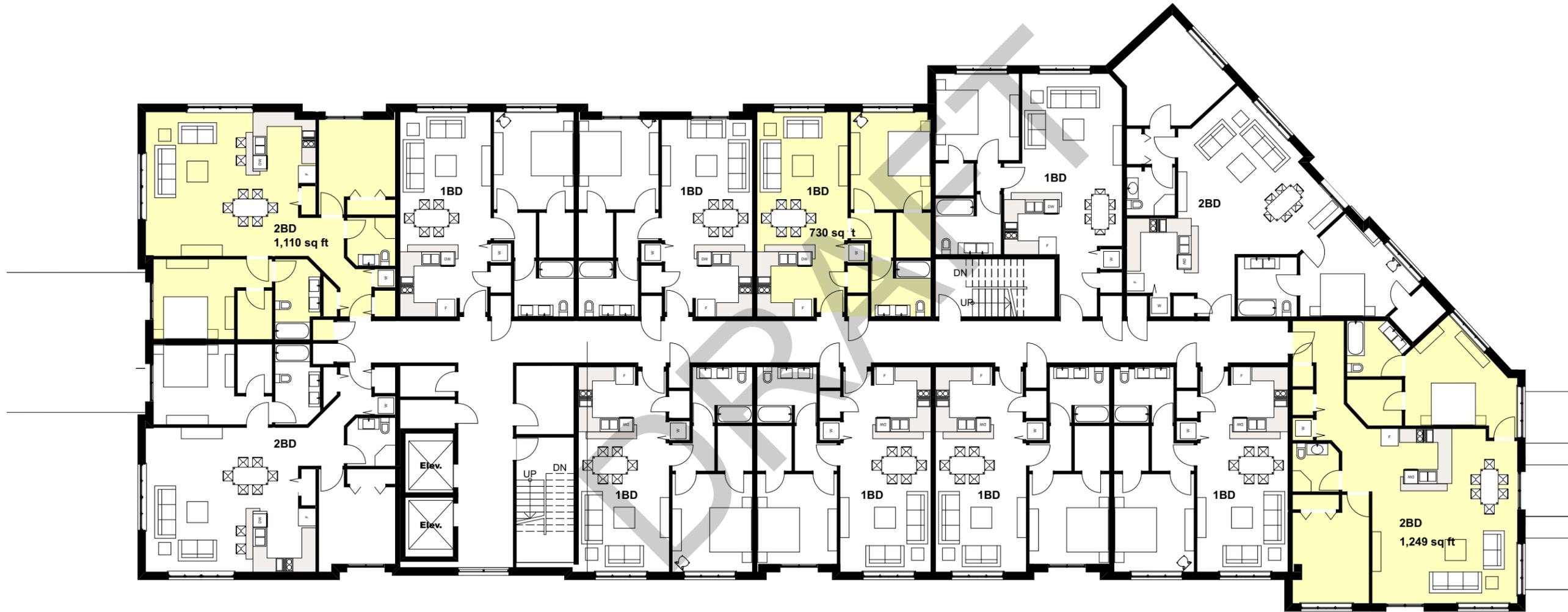
2. Story Low Income

SCALE: 1/16" = 1'-0"

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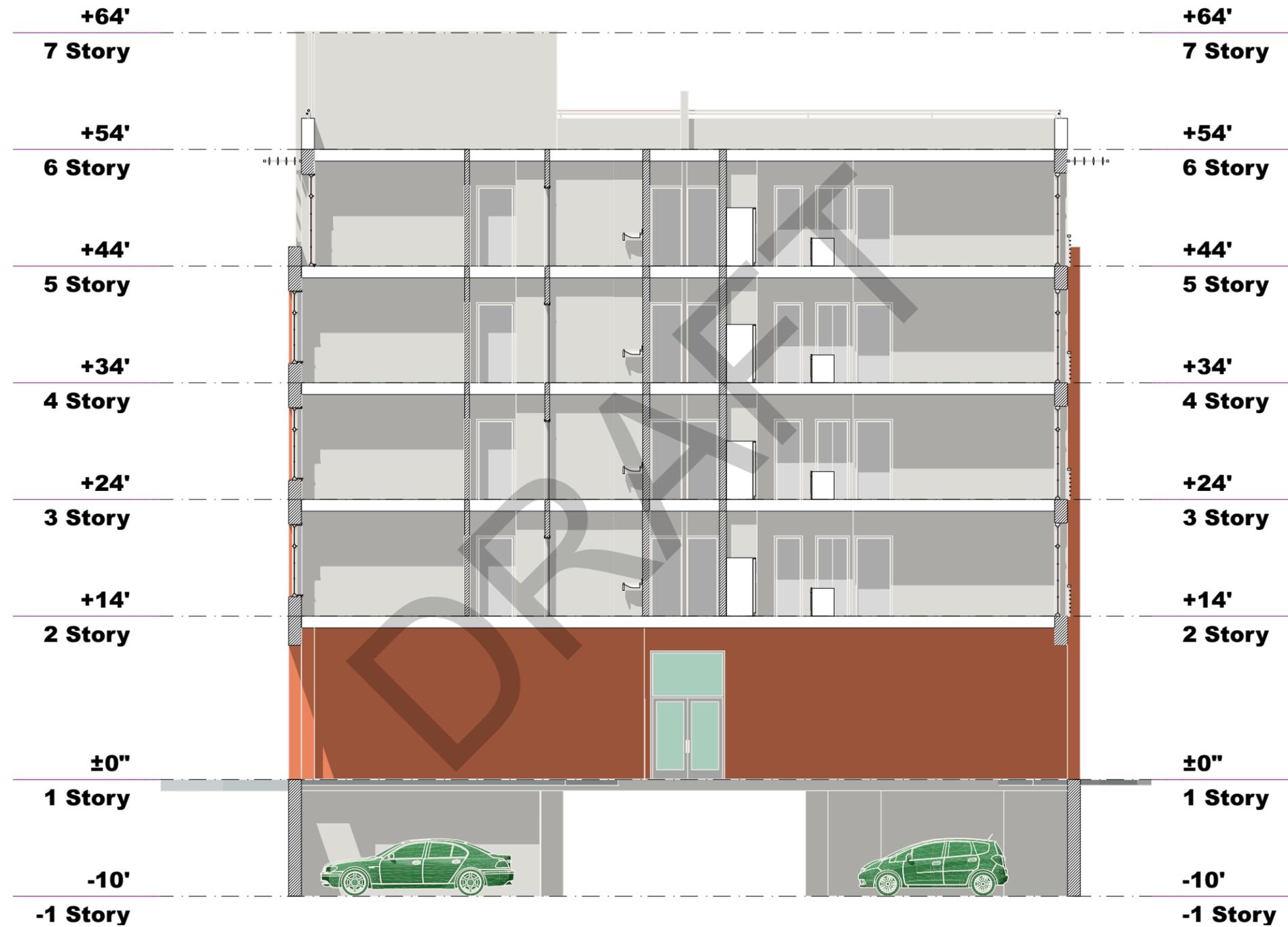
3. Story 4th and 5th Floor Similar

SCALE: 1/16" = 1'-0"

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Building Section

SCALE: 3/32" = 1'-0"

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FallsGate Multifamily and Retail



View East 120 ft eye level

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View Across Bloomfield Ave

Architect
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View East at 7 ft eye level

Developer

Poekel Properties LLC,
860 Bloomfield Ave, Verona NJ 07044

Architect

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View Across Bloomfield Ave 7ft Eye level

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