

TOWNSHIP OF VERONA  
COUNTY OF ESSEX, STATE OF NEW JERSEY

RESOLUTION No. 2020-104

A motion was made by Mayor McEvoy; seconded by Councilman Ryan that the following resolution be adopted:

**AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE  
AGREEMENT WITH PIRHL DEVELOPERS, LLC**

**WHEREAS**, the Township is the owner of the property identified on the Township's tax map as Block 2301, Lots 11, 12, 14, 15, 16 and 19, (collectively, the "**Township Parcels**"); and

**WHEREAS**, the Township is the contract purchaser of property identified on the Township's tax map as Block 2301, Lots 17 and 18, (collectively, the "**Acquisition Parcels**"); and

**WHEREAS**, PIRHL Developers, LLC ("**PIRHL**") desires to acquire the Property, so as to redevelop the Property in accordance with the terms of the Redevelopment Plan and the Redevelopment Law; and

**WHEREAS**, on February 11, 2019, the Township Council adopted Resolution No. 2019-55 designating the Property as a non-condemnation redevelopment area, as defined in the New Jersey Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1, et seq.* (the "**Redevelopment Law**"); and

**WHEREAS**, by Ordinance No. 2019-16 the Township Council adopted a redevelopment plan for the Property entitled "Depot and Pine Redevelopment Area, Redevelopment Plan, Block 2301, Lots 1-12, 14-19, Township of Verona, New Jersey", dated April 22, 2019, which was amended by the Township Council on February 24, 2020 by the adoption of Ordinance No. 2020-04 authorizing a first amendment dated January 21, 2020 (as may be further amended and supplemented from time to time, the "**Redevelopment Plan**"); and

**WHEREAS**, the Township and the Redeveloper have entered into that certain Redevelopment Agreement dated January 9, 2020, which designates Redeveloper as redeveloper of Block 2301, Lots 11, 12, 14, 15 and 16 and contemplates the donation of the Township Parcels, along with Block 2301, Lot 17 and a portion of Block 2301, Lot 18 (collectively, the "**Property**") to the Redeveloper for the construction of an affordable housing project thereon (as may be supplemented and amended, the "**Redevelopment Agreement**"); and

**WHEREAS**, the Township desires to designate Redeveloper as redeveloper of Block 2301, Lots 17, 18 and 19 in accordance with the Redevelopment Law; and

**WHEREAS**, in accordance with *N.J.S.A. 40A:12A-8(g)*, the Township may sell, transfer and dispose of any property or interest therein at any time acquired by it upon such terms and conditions as it deems reasonable, with or without public bidding, provide that the conveyance is made in conjunction with a redevelopment plan; and

**WHEREAS**, Redeveloper now desires to construct an expanded affordable housing project consisting of ninety-five (95) residential rental very low, low and/or moderate income restricted units to be developed and managed pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (*N.J.S.A. 55:14K-1 et seq.*), the rules promulgated thereunder at *N.J.A.C. 5:80-1.1 et seq.*, and all applicable guidelines promulgated thereunder (collectively, the "**HMFA Requirements**") on the Property subject to the Redevelopment Plan and Redevelopment Agreement (the "**Project**"); and

**WHEREAS**, upon closing on the Acquisition Parcels, the Township desires to donate the Property to Buyer for the construction of an affordable housing project thereon, and Buyer desires to accept the Property, upon the terms and conditions set forth in a purchase and sale agreement substantially in the form as on file with the Township Manager (the "**PSA**").

**NOW THEREFORE BE IT RESOLVED** by the Township Council of the Township of Verona, in the County of Essex, New Jersey, as follows:

**SECTION 1.** The foregoing recitals are hereby incorporated by reference as if fully set forth herein.

**SECTION 2.** Redeveloper is hereby designated as redeveloper of Block 2301, Lots 17, 18 and 19 in accordance with the Redevelopment Law. Such designation is in addition to Redeveloper's previous designation as redeveloper of Block 2301, Lots 11, 12, 14, 15 and 16.

**SECTION 3.** The Township Manager of the Township is hereby authorized and directed to execute the PSA, in the form on file with the Township Manager, with such changes, omissions or amendments as the Township Manager deems appropriate in consultation with the Township's redevelopment counsel, planning consultant and other professionals, and the Township Clerk is hereby authorized and directed to attest to the signature of the Township Manager and to affix the seal of the Township to the PSA, if applicable.

**SECTION 4.** This resolution shall take effect immediately.

**ROLL CALL:**

**AYES:** McGrath, Giblin, Ryan, Roman, McEvoy

**NAYS:**

**THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF VERONA AT THE REGULAR MEETING HELD ON JUNE 8, 2020.**

  
JENNIFER KIERNAN  
MUNICIPAL CLERK

