

**BOROUGH OF EMERSON
COUNTY OF BERGEN, NEW JERSEY
RESOLUTION No: 263-18**

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RE: RESOLUTION AUTHORIZING THE EXECUTION OF A MEMORANDUM OF AGREEMENT BETWEEN THE BOROUGH OF EMERSON, DELORES DELLA VOLPE, TRUSTEE AND EMERSON REDEVELOPERS URBAN RENEWAL, LLC

WHEREAS, Delores Della Volpe, Trustee of the Joint Revocable Trust Agreement of Frank Della Volpe and Dolores Della Volpe, and its successors and assigns (“Della Volpe”), is the owner of certain property known on the Official Tax Map of the Borough of Emerson, County of Bergen, State of New Jersey as Block 419, Lot 6 (the “Property”); and

WHEREAS, the Borough of Emerson (“Borough”), invoking the Local Redevelopment and Housing Law (“LRHL”), N.J.S.A. 40A:12A-1 et seq., adopted Resolution No 199-04 on September 7, 2004 to designate the Property along with several other properties in the Borough’s Central Business District as an area in need of redevelopment; and

WHEREAS, the Borough on January 8, 2016, issued a Request for Proposals seeking a developer for the “Central Business District Redevelopment Project” (the “Block 419 Project”); and

WHEREAS, on April 5, 2016, the Borough adopted Resolution No. 129-16 approving JMF Properties as the developer for the Block 419 Project and authorizing the Borough to enter into a redevelopment agreement with JMF Properties; and

WHEREAS, on June 14, 2016, the Borough adopted Resolution No. 173-16 approving the execution of a Redevelopment Agreement with Emerson Redevelopers Urban Renewal, LLC (“ERUR”), an affiliate of JMF Properties; and

WHEREAS, after an updated study was conducted by the Borough’s Planner, the Borough adopted Resolution No 58-17 to re-designate the Property along with other properties in the Central Business District as a Condemnation Redevelopment Area; and

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WHEREAS, Della Volpe filed an action in lieu of prerogative writs against the Borough and the Borough's Land Use Board on March 13, 2017, in the Superior Court of New Jersey, Law Division, Bergen County, Docket No. BER-L-1660-17, challenging the designation of the Property as Condemnation Redevelopment Area ("Designation Challenge"); and

WHEREAS, the Block 419 Project is included in the Court approved settlement in the Borough's Declaratory Judgment Action in the Superior Court of New Jersey, Law Division, Bergen County, In Re Application of the Borough of Emerson, Docket No. BER-I-6301-15 ("DJ Action"); and

WHEREAS, subsequent to the filing of the Designation Challenge and the court's approval of the settlement agreement in the DJ Action, Della Volpe, ERUR and the Borough (referred to herein collectively as the "Parties" and individually as "Party") have engaged in negotiations for the sale of the Property from Della Volpe to ERUR to avoid the pending litigation in the Designation Challenge and any future eminent domain actions; and

WHEREAS, the Parties have agreed to terms and conditions to resolve the Designation Challenge and arrange for the sale of the Property by Della Volpe to ERUR without the use of eminent domain and in accordance with the terms of the Memorandum of Agreement attached hereto as Exhibit A; and

WHEREAS, the Mayor and Borough Council wish to authorize the execution of the attached Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Emerson, County of Bergen, State of New Jersey, as follows:

1. That the Mayor is hereby authorized to execute and the Borough Clerk is hereby authorized to attest to the Memorandum of Agreement in form and substance acceptable to the Borough Attorney, attached hereto as Exhibit A.

2. The Mayor, officers, professionals and employees of the Borough are hereby authorized and directed to take any and all steps necessary to effectuate the purposes of this Resolution.

3. This Resolution shall take effect as herein provided.

