

**SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT**

This **Second Amendment to Redevelopment Agreement** is made this 20 day of

Nov, 2017 by and between the

**BOROUGH OF EMERSON**

146 Linwood Ave., Emerson, NJ 07630  
a municipal corporation of the State of New  
Jersey, located in the County of Bergen,  
(hereinafter referred to as "Borough")

**AND**

**EMERSON REDEVELOPERS URBAN RENEWAL, LLC**

a limited liability corporation of the State of New Jersey, having an office  
at 80 S. Jefferson Road, Suite 202, Whippany, NJ 07981  
(hereinafter referred to as "EMRED" or "Redeveloper")

**WHEREAS**, the Borough and Redeveloper entered into a Redevelopment Agreement on or about June 14, 2016 (the "Redevelopment Agreement") for the redevelopment of certain areas within the Central Business District Redevelopment Area, attached hereto as **Exhibit A**; and

**WHEREAS**, the Borough and the Redeveloper are desirous of amending and supplementing the Redevelopment Agreement to reflect their mutual understanding with respect to the implementation of the development and requirement of affordable housing units to be built on-site;

**WHEREAS**, the Borough and Redeveloper have agreed to amend and supplement the Redevelopment Agreement upon the terms and conditions set forth herein;

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

1. All terms not defined in this Amendment shall have the same meaning as set forth in the Redevelopment Agreement.

2. The purpose and intent of this Amendment is to amend and supplement the affordable housing requirements.

3. Article 1, Section 1.01 entitled "Definitions" is amended as follows:

"Affordable Housing Requirements" shall mean the fair share housing requirement for the Project as established pursuant to the requirements of the Fair Housing Act (N.J.S.A. 52:27D-301 et seq.) and all other applicable laws, and regulations promulgated by the Council on Affordable Housing and local ordinances that may be applicable to the Project. The ~~maximum~~ obligation shall be at least 20% set aside **[in accordance with Borough Ordinance 290-13.D]** and of which no less than 15% ~~may~~ **[shall]** be built on **[site]** and the remainder shall be provided for by any of the following options to: **(1) construct affordable units on-site; or (2) construct the affordable units elsewhere within the Borough ("Off-site"); or (3) make a payment in lieu of constructing the affordable units; or (4) provide a combination of a payment in lieu and on-site or Off-site construction, and/or off-site**

4. Article 4.01 entitled Project Costs is amended as follows:

All costs of implementing and Completing the Project including but not limited to the cost of obtaining all Governmental Approvals, the cost of the acquisition of the Property **[including the use of eminent domain to acquire the property under any authorizing statutes and/or regulations]**, any Remediation costs . . .

5. Article 4, Section 4.03.1 entitled "Alternate COAH Location" is deleted in its entirety and will be "intentionally left blank".

6. Article 5.01 entitled "Property" shall be amended and supplemented as follows:

. . . In the event the Redeveloper is not able to purchase any property set forth in Exhibit A the Redeveloper shall request that the Borough assist it in purchasing such or acquiring such properties as permitted under N.J.S.A. 40A:12A-8(c) **[, N.J.S.A. 20:3-1 et al., N.J.S.A. 52:27D-301 et al. and/or any other laws authorizing the Borough to acquire such properties.]** The Redeveloper shall pay and reimburse the Borough for any and all costs it may incur in assisting the Redeveloper in purchasing or acquiring such properties . . .

7. In all other respects, the Redevelopment Agreement remains in full force and effect.

8. This Second Amendment together with the First Amendment, any applicable Land Use Board Resolution(s), any Orders or Directives of any authorized Borough Official and the Redevelopment Agreement represents the entire understanding of the Borough and Redeveloper with respect to the subject matter of this Second Amendment. No further change or modification shall be effective unless in writing and signed by the Borough and the Redeveloper.

9. All the provisions of this Second Amendment to Redevelopment Agreement shall survive and shall remain in full force and effect, despite the expiration or completion of any other provisions of the Redevelopment Agreement or any other extinguishing or superseding event or document.

**IN WITNESS WHEREOF**, Redeveloper has hereunto caused this Second Amendment to Redevelopment Agreement to be signed by its proper authorized parties and has caused its proper seals, if any, to be affixed hereto. The Borough of Emerson has caused this instrument to be signed by its Mayor and attested by its Borough Clerk and does cause its proper corporate seal to be affixed as of the date and year first above written.

**BOROUGH OF EMERSON  
COUNTY OF BERGEN, NEW JERSEY  
RESOLUTION** No: 200-17

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**RE: SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT**

This **Second Amendment to Redevelopment Agreement** is made this 18 day of July 2017 by and between the

**BOROUGH OF EMERSON**  
146 Linwood Ave., Emerson, NJ 07630  
a municipal corporation of the State of New Jersey, located in the County of Bergen, (hereinafter referred to as "Borough")

**AND**

**EMERSON REDEVELOPERS URBAN RENEWAL, LLC**  
a limited liability corporation of the State of New Jersey, having an office at 80 S. Jefferson Road, Suite 202, Whippany, NJ 07981 (hereinafter referred to as "EMRED" or "Redeveloper")

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**WHEREAS**, the Borough and the Redeveloper are desirous of amending and supplementing the Redevelopment Agreement to reflect their mutual understanding with respect to the implementation of the development and requirement of affordable housing units to be built on-site;

**WHEREAS**, the Borough and Redeveloper have agreed to amend and supplement the Redevelopment Agreement upon the terms and conditions set forth herein;

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

1. All terms not defined in this Amendment shall have the same meaning as set forth in the Redevelopment Agreement.

2. The purpose and intent of this Amendment is to amend and supplement the affordable housing requirements.

3. Article 1, Section 1.01 entitled "Definitions" is amended as follows:

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All costs of implementing and Completing the Project including but not limited to the cost of obtaining all Governmental Approvals, the cost of the acquisition of the Property **[including the use of eminent domain to acquire the property under any authorizing statutes and/or regulations]**, any Remediation costs . . .

5. Article 4, Section 4.03.1 entitled "Alternate COAH Location" is deleted in its entirety and will be "intentionally left blank".

6. Article 5.01 entitled "Property" shall be amended and supplemented as follows:

. . . In the event the Redeveloper is not able to purchase any property set forth in Exhibit A the Redeveloper shall request that the Borough assist it in purchasing such or acquiring such properties as permitted under N.J.S.A. 40A:12A-8(c) **[, N.J.S.A. 20:3-1 et al., N.J.S.A. 52:27D-301 et al. and/or any other laws authorizing the Borough to acquire such properties.]** The Redeveloper shall pay and reimburse the Borough for any and all costs it may incur in assisting the Redeveloper in purchasing or acquiring such properties . . .

7. In all other respects, the Redevelopment Agreement remains in full force and effect.

8. This Second Amendment together with the First Amendment, any applicable Land Use Board Resolution(s), any Orders or Directives of any authorized Borough Official and the Redevelopment Agreement represents the entire understanding of the Borough and Redeveloper with respect to the subject matter of this Second Amendment. No further change or modification shall be effective unless in writing and signed by the Borough and the Redeveloper.

9. All the provisions of this Second Amendment to Redevelopment Agreement shall survive and shall remain in full force and effect, despite the expiration or completion of any other provisions of the Redevelopment Agreement or any other extinguishing or superseding event or document.

**IN WITNESS WHEREOF**, Redeveloper has hereunto caused this Second Amendment to Redevelopment Agreement to be signed by its proper authorized parties and has caused its proper seals, if any, to be affixed hereto. The Borough of Emerson has caused this instrument to be signed by its Mayor and attested by its Borough Clerk and does cause its proper corporate seal to be affixed as of the date and year first above written.

COUNCIL	M O V E D	S E C O N D E D	A Y E S	N A Y E S	A B S E N T	A B S T A I N
DiPaola				X		
Falotico			X			
Lazar			X			
Knoller		X	X			
Downing	X		X			
Worthington			X			

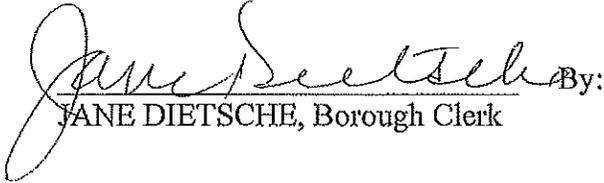
*I hereby certify that the above Resolution was duly adopted by the Borough of Emerson at a meeting held on July 18, 2017.*

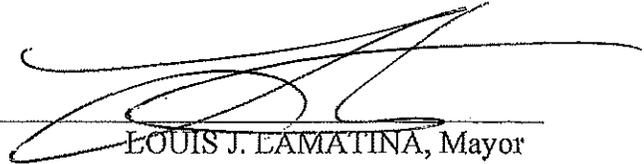
*Attest:*

*Robert S. Hoffman*  
*Acting Deputy Clerk*

Witnessed and Attested to:

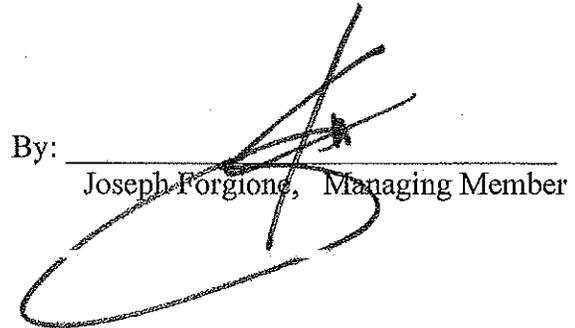
**BOROUGH OF EMERSON**

  
By: \_\_\_\_\_  
JANE DIETSCH, Borough Clerk

  
By: \_\_\_\_\_  
LOUIS J. LAMATINA, Mayor

**EMERSON REDEVELOPERS URBAN RENEWAL, LLC**

By: \_\_\_\_\_  
Joseph Forgione, Managing Member



**MUNICIPAL ACKNOWLEDGMENT**

STATE OF NEW JERSEY :

: SS

COUNTY OF BERGEN :

I CERTIFY that on 11/20, 2017,

JANE DIETSCHÉ personally came before me, and this person acknowledged under oath, to my satisfaction, that:

(a) this person is the Municipal Clerk of the Borough of Emerson, the Municipal Corporation named in this document;

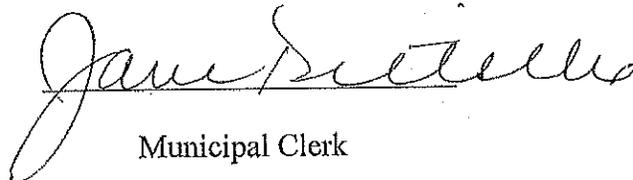
(b) this person is the attesting witness to the signing of this document by the proper Corporate Officer who is Louis J. Lamatina, the Mayor of the Municipal Corporation;

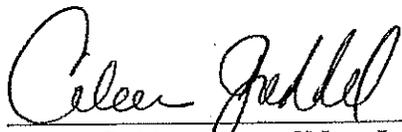
(c) this document was signed and delivered by the Municipal Corporation as its voluntary act duly authorized by a proper Resolution of its Municipal Council;

(d) this person knows the proper seal of the corporation which was affixed to this document; and

(e) this person signed this proof to attest to the truth of these facts.

Signed and sworn to before me on  
11/20 2017.

  
Municipal Clerk

  
Notary Public, State of New Jersey

COLEEN A. GODDEL  
NOTARY PUBLIC - NEW JERSEY  
COMMISSION # 50066730  
MY COMMISSION EXPIRES AUGUST 23, 2022



**EXHIBIT A**

**Redevelopment Agreement**

**FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT**

This First Amendment to Redevelopment Agreement is made this 4 day of October 2016 by and between the

**BOROUGH OF EMERSON**  
146 Linwood Ave., Emerson, NJ 07630  
A municipal corporation of the State of New Jersey, located in the County of Bergen, (hereinafter referred to as "Borough")

**AND**

**EMERSON REDEVELOPERS URBAN RENEWAL, LLC**  
A limited liability corporation of the State of New Jersey, having an office at 80 S. Jefferson Road, Suite 202, Whippany, NJ 07981 (hereinafter referred to as "EMRED" or "Redeveloper")

**WHEREAS**, the Borough and Redeveloper entered into a Redevelopment Agreement on or about June 14, 2016 (the "Redevelopment Agreement") for the redevelopment of certain areas within the Central Business District Redevelopment Area; and

**WHEREAS**, the Borough and the Redeveloper are desirous of amending and supplementing the Redevelopment Agreement to reflect their mutual understanding with respect to the implementation of the Redeveloper's proposal submitted to the Borough and the Borough's Redevelopment Plan;

**WHEREAS**, the Borough and Redeveloper have agreed to amend and supplement the Redevelopment Agreement upon the terms and conditions set forth herein;

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

1. All terms not defined in this Amendment shall have the same meaning as set forth in the Redevelopment Agreement.

2. The purpose and intent of this Amendment is to amend and supplement the description of the properties to be redeveloped to reflect the Redeveloper's proposal submitted to the Borough and in accordance with the Borough's Redevelopment Plan.

3. The property descriptions listed in Exhibit A of the Redevelopment Agreement, attached hereto as Exhibit A, is amended and supplemented to include the following additional information:

<u>Property Owner</u>	<u>Block</u>	<u>Lot</u>	<u>Property Address</u>
182 Emerson, LLC	419	9	176 Kinderkamack

3. The Funding Agreement attached to the Redevelopment Agreement as Exhibit E, shall be amended and supplemented, attached hereto as Exhibit B, to include Block 419, Lots 7 and 9 as redevelopment properties and are made part of the first "WHEREAS" clause, which shall now be deemed amended to read as follows:

WHEREAS, ERD seeks to redevelop the following property located in the Borough of Emerson identified on the Tax Maps of the Borough as Block 419, Lots 1, 2, 3, 4, 6.01, 6.02, 7, 8, 9, and 10.

4. In all other respects, the Redevelopment Agreement remains in full force and effect.

5. This First Amendment together with the proposal, the Land Use Board Resolution(s), any Orders or Directives of any authorized Borough Official and the Redevelopment Agreement represents the entire understanding of the Borough and Redeveloper with respect to the subject matter of this First Amendment and the Redevelopment Agreement. No further change or modification shall be effective unless in writing and signed by the Borough and the Redeveloper.

6. All the provisions of this First Amendment to Redevelopment Agreement shall survive and shall remain in full force and effect, despite the expiration or completion of any other provisions of the Redevelopment Agreement or any other extinguishing or superseding event or document.

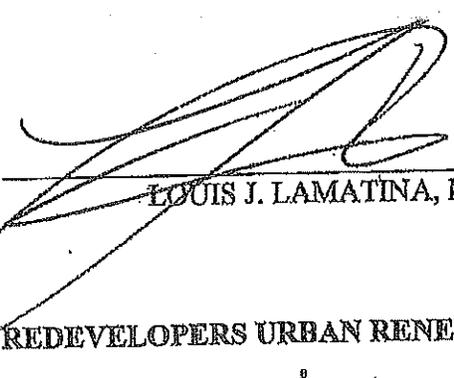
IN WITNESS WHEREOF, Redeveloper has hereunto caused this First Amendment to Redevelopment Agreement to be signed by its proper authorized parties and has caused its proper seals, if any, to be affixed hereto. The Borough of Emerson has caused this instrument to be signed by its Mayor and attested by its Borough Clerk and does cause its proper corporate seal to be affixed as of the date and year first above written.

Witnessed and Attested to:

**BOROUGH OF EMERSON**

  
JANE DIETSCH, Borough Clerk

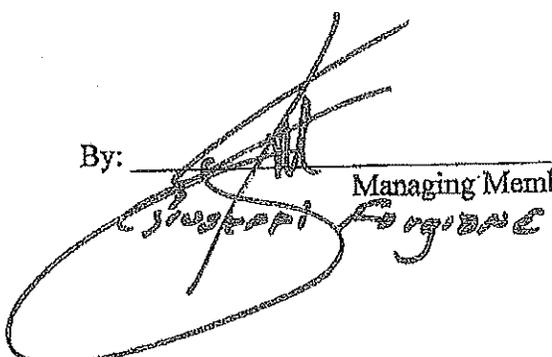
By:

  
LOUIS J. LAMATINA, Mayor

Attested to:

**EMERSON REDEVELOPERS URBAN RENEWAL, LLC**

By:

  
Managing Member

**MUNICIPAL ACKNOWLEDGMENT**

STATE OF NEW JERSEY:

COUNTY OF BERGEN : SS  
:

I CERTIFY that on Oct. 6, 2016,

JANE DIETSCHÉ personally came before me, and this person acknowledged under oath, to my satisfaction, that:

(a) this person is the Municipal Clerk of the Borough of Emerson, the Municipal Corporation named in this document;

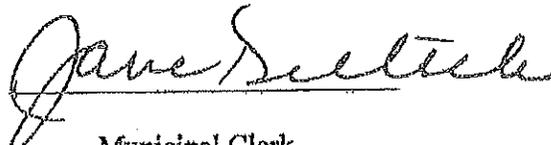
(b) this person is the attesting witness to the signing of this document by the proper Corporate Officer who is Louis J. Lamatina, the Mayor of the Municipal Corporation;

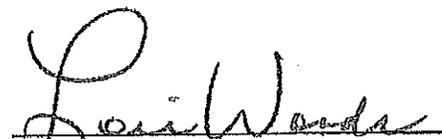
(c) this document was signed and delivered by the Municipal Corporation as its voluntary act duly authorized by a proper Resolution of its Municipal Council;

(d) this person knows the proper seal of the corporation which was affixed to this document; and

(e) this person signed this proof to attest to the truth of these facts.

Signed and sworn to before me on  
Oct. 6, 2016.

  
Municipal Clerk

  
Notary Public, State of New Jersey

**LORI A. WOODS**  
NOTARY PUBLIC, State of New Jersey  
No. 2453736  
Qualified in Bergen County  
Commission Expires Oct. 14, 2020

