

BOROUGH OF ROSELAND
NOTICE OF INTRODUCED ORDINANCE

Notice is hereby given that the following ordinance was introduced and passed on first reading at a Special Meeting of the Governing Body of the Borough of Roseland held via Teleconference on the 18th day of April, 2024, and the same shall come up for final passage at a Special Meeting of the Governing Body to be held via Teleconference on Monday, the 29th day of April, 2024, at 12:00 P.M. TO JOIN THE ROSELAND COUNCIL MEETING VIA COMPUTER, LOG IN TO: <https://us06web.zoom.us/j/88059666053>. TO JOIN THE ROSELAND COUNCIL MEETING VIA TELEPHONE DIAL: +1 646-558-8656, WEBINAR ID: 880 5966 6053, at which time any persons interested shall be given the opportunity to be heard concerning said Ordinance No. 13-2024: “ORDINANCE AUTHORIZING AND APPROVING THE AMENDMENT, ASSIGNMENT AND ASSUMPTION OF A FINANCIAL AGREEMENT WITH RESPECT TO CERTAIN PROPERTY COMMONLY KNOW AS 85 LIVINGSTON AVENUE, BLOCK 30.1, LOT 14”. Copies of the full ordinance are available at no cost during regular business hours at the Clerk’s office at 140 Eagle Rock Avenue, Roseland, NJ 07068 or may be viewed on the Borough’s website at www.roselandnj.org.

Jock H. Watkins, Municipal Clerk

ORDINANCE NO. 13-2024

**BOROUGH OF ROSELAND
COUNTY OF ESSEX, STATE OF NEW JERSEY**

ORDINANCE OF THE BOROUGH OF ROSELAND, IN THE COUNTY OF ESSEX, NEW JERSEY AUTHORIZING AND APPROVING THE AMENDMENT, ASSIGNMENT AND ASSUMPTION OF A FINANCIAL AGREEMENT WITH RESPECT TO CERTAIN PROPERTY COMMONLY KNOWN AS 85 LIVINGSTON AVENUE, BLOCK 30.1, LOT 14

WHEREAS, pursuant to the Local Redevelopment and Housing Law (*N.J.S.A.* 40A:12A-1 *et seq.*), the Borough Council (the “Borough Council”) of the Borough of Roseland (the “Borough”), acting by resolution, determined that 85 Livingston Avenue, Block 30.1, Lot 14 (the “Property”) was an “area in need of redevelopment” in accordance with *N.J.S.A.* 40A:12A-6(b); and

WHEREAS, on August 15, 2017, the Borough Council approved an Ordinance adopting a redevelopment plan for the Property (as amended and supplemented from time to time, the “Redevelopment Plan”); and

WHEREAS, on December 19, 2023, the Borough Council approved an Ordinance amending the Redevelopment Plan (“Amended Redevelopment Plan”); and

WHEREAS, the Property, as set forth in the Amended Redevelopment Plan, is an eligible area for the utilization of the provisions of the Long Term Tax Exemption Law, *N.J.S.A. 40A:20-1 et seq.* (the “Exemption Law”); and

WHEREAS, the Borough and 85 Livingston Urban Renewal, L.L.C. (“Redeveloper”), entered into a certain financial agreement pursuant to the Exemption Law, dated May 3, 2018, (the “Financial Agreement”), pursuant to which the Borough granted an exemption from taxation of certain improvements to be constructed upon and in connection with the redevelopment of the Property in consideration of Redeveloper paying to the Borough an annual service charge for municipal services provided to the Property; and

WHEREAS, Redeveloper desires to transfer its fee simple interest in the Property to Avalon Roseland Livingston Urban Renewal, L.L.C. (the “Avalon Roseland”); and

WHEREAS, Avalon Roseland has requested the Borough’s consent to the assignment and assumption of the Financial Agreement to it and an amendment to the Financial Agreement to clarify and confirm certain modifications to be made to the Financial Agreement; and

WHEREAS, the Mayor has recommended to the Borough Council that Avalon Roseland’s request be approved; and

WHEREAS, Redeveloper desires and intends to transfer to Avalon Roseland all of its right, title and interest in and to the Property, and all of its right, title and interest in and to the Financial Agreement, and Avalon Roseland desires and intends to assume the same,

NOW THEREFORE BE IT ORDAINED by the Mayor and Borough Council of the Borough of Roseland, New Jersey as follows:

I. GENERAL

The aforementioned recitals are incorporated herein as though fully set forth at length.

II. PREVIOUS ORDINANCES SUPERSEDED

In the event of any conflict between this ordinance and any previously adopted ordinance concerning approval of a financial agreement with respect to the Property, such ordinances are superseded and this ordinance shall control.

III. TRANSFER APPROVED

(a) Avalon Roseland Livingston Urban Renewal, L.L.C.’s request for an amendment, assignment and assumption of the Financial Agreement is approved.

(b) The Mayor of the Borough of Roseland is hereby authorized to execute a certain Amendment, Assignment and Assumption of Financial Agreement, a form of which is attached

hereto as Exhibit A (the “Agreement”), together with such additions, deletions and modifications as are necessary and desirable in consultation with counsel to effectuate the same.

(c) The Clerk of the Borough is hereby authorized and directed, upon the execution of the Agreement in accordance with the terms of Section III(b) hereof, to attest to the signature of the Mayor upon such document and is hereby further authorized and directed to affix the corporate seal of the Borough upon such document.

(d) The Borough Clerk shall file certified copies of this ordinance and the Agreement with the Tax Assessor of the Borough and the Director of the Division of Local Government Services within the Department of Community Affairs in accordance with Section 12 of the Exemption Law.

(e) The Borough hereby determines that 85 Livingston Urban Renewal, L.L.C. and Avalon Roseland Livingston Urban Renewal, L.L.C. have complied with the requirements for transfer as set forth in the Financial Agreement, and the Borough hereby consents to the transfer of 85 Livingston Urban Renewal L.L.C.’s interest in the Agreement with respect to the Property, and all rights, duties and obligations of 85 Livingston Urban Renewal, L.L.C. with respect to the Project thereunder, to Avalon Roseland Livingston Urban Renewal, L.L.C.. The Borough hereby further agrees and acknowledges that upon execution of such transfer to Avalon Roseland Livingston Urban Renewal, L.L.C., 85 Livingston Urban Renewal, L.L.C. shall be and is hereby released from all duties and obligations existing under the Agreement with respect to the Property.

(f) The Borough hereby consents to the fee simple conveyance of the Property to Avalon Roseland Livingston Urban Renewal, L.L.C. in connection herewith.

IV. SEVERABILITY

If any part of this Ordinance shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Ordinance.

V. AVAILABILITY OF THE ORDINANCE

A copy of this Ordinance shall be available for public inspection at the offices of the Borough Clerk.

VI. EFFECTIVE DATE

This Ordinance shall take effect according to law.

DATE OF INTRODUCTION: April 18, 2024

Motion to Introduce by: Councilman Trillo
Motion Seconded by: Councilwoman Perrotti
Introduction Approved: 5-0 Voice Vote (Fishman absent)

DATE OF ADOPTION:

COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	RECUSE	ABSENT
Council President Bardi							
Councilman Biront							
Councilwoman Fishman							
Councilman Goldstein							
Councilwoman Perrotti							
Councilman Trillo							
Mayor Spango (In case of tie)							
		VOTE:					

I hereby certify that the above Ordinance was duly adopted by the Mayor and Council of the Borough of Roseland at a meeting of Borough Council held on the ___ day of _____, 2024.

James R. Spango, Mayor

Jock H. Watkins, Borough Clerk

Date of Publication: _____, 2024, The Progress

Exhibit A

Amendment, Assignment and Assumption of Financial Agreement