

RESOLUTION NO. 2022-70

**RESOLUTION APPROVING THE FIFTH AMENDMENT TO THE
REDEVELOPMENT AGREEMENT BETWEEN THE TOWNSHIP OF ABERDEEN
SOMERSET ANCHOR, L.L.C.**

WHEREAS, Somerset Anchor, LLC (the “Master Redeveloper”) and the Township of Aberdeen (the “Township”) entered into that certain Redevelopment Agreement dated August 2006, as amended by the First Amendment to Redevelopment Agreement, dated April 2016, as further amended by the Second Amendment to the Redevelopment Agreement, dated August 2016, as further amended by the Third Amendment to Redevelopment Agreement, dated October 19, 2020, as further amended by the Fourth Amendment to Redevelopment Agreement, dated September 9, 2021 (the “Redevelopment Agreement”), under which Redeveloper agreed to redevelop Block 155, Lot 1, as shown on the tax maps of the Township (the “Overall Property”) in the Anchor Glass Redevelopment Area (the “Redevelopment Area”) pursuant to the Glassworks Mixed Use Redevelopment Plan (the “Redevelopment Plan”); and

WHEREAS, on or about August 25, 2015, the New Jersey Department of Environmental Protection (“NJDEP”) issued a permit for potable water supply to the Township for the redevelopment of the Overall Property, which permit included certain conditions, including that the Township shall conduct a hydraulic analysis to determine the capacity of all emergency interconnections, as the sole source of supply is through a single active interconnection and submit the analysis report to the NJDEP by July 1, 2016 (the “Permit”); and

WHEREAS, the Master Redeveloper constructed the water supply system pursuant to the Permit as part of the redevelopment of the Overall Property; and

WHEREAS, the Township has not undertaken the hydraulic analysis or submitted the report to the NJDEP pursuant to the Permit; and

WHEREAS, the Permit has expired, and an extension of the Permit term is required; and

WHEREAS, in order for the Township to execute the required Permit extension application, the Parties have agreed to share the cost of the hydraulic analysis required as a condition of the Permit as provided herein; and

WHEREAS, the Township and the Master Redeveloper desire to amend the Redevelopment Agreement and have agreed to memorialize such amendment pursuant to the terms of a Fifth Amendment attached hereto and made part of this resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the Township of Aberdeen, County of Monmouth, State of New Jersey, that the Fifth Amendment to the Redevelopment Agreement shall include the following terms:

- (a) Promptly upon request by the Master Redeveloper, the Township agrees to execute the required Permit extension application for the Master Redeveloper to

submit to NJDEP subject to the Master Redeveloper preparing and submitting any plans or documentation required for the application except for the hydraulic analysis described in more detail below.

- (b) The Township has received a proposal from the CME Associates, the Township Engineer, dated January 1, 2022, to perform the Interconnection Hydraulic Model and Analysis pursuant to the Permit, which proposal is attached hereto as Exhibit A (the "Proposal"). The Proposal is in the amount of \$49,995.00.
- (c) The Township and Master Redeveloper agree to share the cost of the Proposal with the Master Redeveloper agreeing to contribute \$25,000.00 towards the cost of the Proposal and the Township responsible for the balance. The Master Redeveloper agrees to deposit \$25,000 to be held in escrow by the Township for its cost share of the Proposal upon execution of this Fifth Amendment. The aforesaid escrow shall be released to the Township upon the commencement of the undertaking and shall be used to pay for such undertaking on an as-going basis until completion of the Proposal. If the Proposal is not required by NJDEP, the Township shall refund the \$25,000 contribution made by the Master Redeveloper.

and is hereby approved in substantially the form attached hereto as "Exhibit A".

BE IT FURTHER RESOLVED that the Mayor and the Township Clerk are authorized to execute and attest to same.

ROLL CALL VOTE:

Ayes: Councilmembers Cannon, Hirsch, Martucci, Montone, Swindle, Deputy Mayor Kelley and Mayor Tagliarini

Nays: None

Abstain: None

Absent: None

I hereby certify the foregoing to be a true copy
of a resolution adopted by the Township
Council of the Township of Aberdeen at
a regular council meeting held on May 19, 2022

Melissa Pfeifer
Melissa Pfeifer, Municipal Clerk

EXHIBIT A