

**RESOLUTION APPROVING THE SIXTH AMENDMENT TO THE REDEVELOPMENT AGREEMENT BETWEEN THE TOWNSHIP OF ABERDEEN AND SOMERSET ANCHOR URBAN RENEWAL, LLC (F/K/A SOMERSET ANCHOR, LLC)**

**WHEREAS**, on December 21, 2004, the Aberdeen Township Council (the “**Council**”), pursuant to N.J.S.A. 40A:12A-6(a) of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “**LRHL**”), adopted Resolution No. 04-141 authorizing the Aberdeen Township Planning Board (the “**Planning Board**”) to undertake a preliminary investigation to determine whether or not certain land, including land formerly occupied by the Anchor Glass Manufacturing Facility (a.k.a. Midland Glass), consisting of approximately 50.5 acres commonly known and identified as 145 Cliffwood Avenue and designated as Lot 1 in Block 155 on the official tax map of the Township (the “**Glassworks Redevelopment Area**”) should be designated as an “area in need of redevelopment” in accordance with the LRHL; and

**WHEREAS**, the Council, by the adoption of Resolution No. 2006-39 on February 21, 2006, established that the Glassworks Redevelopment Area met the requirements of an “area in need of redevelopment” in accordance with the LRHL; and

**WHEREAS**, the Council, by the adoption of Resolution 2006-40 on February 21, 2006, designated Somerset Anchor, LLC, now known as Somerset Anchor Urban Renewal, LLC (the “**Master Redeveloper**”) as redeveloper of the Glassworks Redevelopment Area; and Master

**WHEREAS**, the Master Redeveloper and the Township of Aberdeen (the “**Township**”) entered into that certain Master Redeveloper Agreement dated August 2006, with an effective date of September 12, 2006, as amended by the First Amendment to Master Redeveloper Agreement, dated April 2016, as further amended by the Second Amendment to the Master Redeveloper Agreement, dated August 2016, as further amended by the Third Amendment to the Master Redeveloper Agreement, dated October 19, 2020, as further amended by the Fourth Amendment to Master Redeveloper Agreement, dated September 9, 2021, and as further amended by that Fifth Amendment to Master Redeveloper Agreement, dated June 1, 2022 (the “**Redevelopment Agreement**”), under which Redeveloper agreed to redevelop Block 155, Lot 1, as was 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 dated May 17, 2010 (the “**Redevelopment Plan**”), adopted by the Township Council, in accordance with the LRHL, by Ordinance 14-2010 adopted June 15, 2010; and

**WHEREAS**, the Township Planning Board granted the Master Redeveloper preliminary major site plan for the project intended by the Master Redeveloper and the Township to be constructed in that portion of the Redevelopment Area identified as Phase II in the Redevelopment Agreement, the boundaries of which are identified in The Glassworks Master Condominium Plan prepared by Langan Engineering and the area of which is designated as Block 155, Lot 1 – C002 on the official tax map of the Township (the “**Glassworks Phase II Redevelopment Area**”) by Resolution adopted September 18, 2013 which contemplated a retail/commercial development as was then permitted by the Redevelopment Plan for the Redevelopment Area (the “**Phase II Site Plan Approval**”); and

**WHEREAS**, the Master Redeveloper and Township subsequently acknowledged that redevelopment of the Glassworks Phase II Redevelopment Area as contemplated by the Redevelopment Agreement and the Phase II Site Plan Approval was no longer financially feasible in the current economic environment, nor did it continue to be desired as part of the redevelopment of the Redevelopment Area; and

**WHEREAS**, by Resolution 2022-137 adopted December 7, 2022, the Township Council approved a Memorandum of Understanding (the “**MOU**”) with the Master Redeveloper memorializing the key terms of the agreed upon changes to the redevelopment to be permitted within the Glassworks Phase II Redevelopment Area, and that MOU was executed by the Master Redeveloper and on behalf of the Township as was authorized by Resolution 2022-137; and

**WHEREAS**, by Ordinance 7-2024 adopted March 7, 2024, the Township Council adopted and approved an amendment to the Redevelopment Plan entitled “Amendment to the Glassworks Mixed Use Redevelopment Plan - Phase 2” (the “**Phase II Plan Amendment**”);

**WHEREAS**, the Phase II Plan Amendment reflects the changes to the Redevelopment Plan for the Glassworks Phase II Redevelopment Area as agreed upon by the Township and the Master Redeveloper as was set forth in the MOU, including the change from a retail/commercial use redevelopment project as was originally permitted by the Redevelopment Plan, and as was provided in the Phase II Site Plan Approval pursuant to and consistent with the Redevelopment Plan, to a multi-family residential use redevelopment project with 199 residential rental units (the “**Phase II Residential Project**”); and

**WHEREAS**, the Township and the Master Redeveloper now desire to further amend the Redevelopment Agreement in order to permit the Master Redeveloper to redevelop the Glassworks Phase II Redevelopment Area with the Phase II Residential Project pursuant to and consistent with, and as is permitted by, the Phase II Plan Amendment and the Township and Master Redeveloper have agreed to memorialize such amendment pursuant to the terms of an agreement serving as the Sixth Amendment to the Redevelopment Agreement which is attached hereto as Exhibit A and made a 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 Sixth Amendment to the Redevelopment Agreement shall include the following terms:

- (a) The definition of “Project” and “Phase II” as set forth in the Redevelopment Agreement is amended to provide that the Project for Phase II shall be as set forth in the Phase II Plan Amendment to permit Phase II Residential Project pursuant to and consistent with the terms and requirements of the MOU and the updated Concept Plan attached hereto as **Exhibit 3** and as is now permitted by the Phase II Redevelopment Plan. The defined term “Phase II” may sometimes be referred to as “Phase 2” in the Redevelopment Agreement and in this Sixth Amendment.
- (b) All references in the Redevelopment Agreement and Exhibits attached thereto that contemplate the construction of retail/commercial space, movie theatre, and hotel within the Phase II Redevelopment Area and as was previously contemplated and permitted by the Redevelopment Plan to be included within the redevelopment of the Phase II Redevelopment Area, shall be deleted and is revised to reflect the Phase

II Residential Project substantially as depicted on the Concept Plan that is attached hereto as **Exhibit 3**.

- (c) Section 1.01 of the Redevelopment Agreement is amended to reflect that the Redeveloper has constructed the required number of qualified affordable housing units for the multi-family residential to be developed as part of the Phase II Residential Project and Redeveloper shall therefore shall not be required, and shall have no further obligation with respect to the Phase II Residential Project, to:
  - (i) construct and/or provide any additional qualified affordable residential units;
  - (ii) make payment to the Township for any affordable housing development fees pursuant to 25-9.4 of the Township Municipal Code; or (iii) make any other contribution(s) to the Township based upon and/or relating solely to the construction of, or any assertion of failure to construct, qualified affordable housing units as part of the Phase II Residential Project.
- (d) Section 1.01 is further amended to reflect the Open Space along Clifford Avenue (south and north of Anchor Way as shown on the Concept Plan attached hereto as **Exhibit 3** (the “**Open Space**”)), shall at all times hereafter continue to be owned by, and shall continue to be maintained by, the Redeveloper, or its successors and assigns in the event of the transfer of fee ownership of the Open Space by Redeveloper, at their sole cost and expense. Prior to the issuance of a Certificate of Completion for any portion of the Phase II Residential Project, the Redeveloper shall record a Declaration against the Open Space property, in the form as reasonably required by the Township counsel, to maintain the Open Space as provided herein. Section 1.01.
- (e) Section 1.01 of the Redevelopment Agreement is further amended to provide that the Redeveloper shall be responsible for any off-site improvements lawfully required by the Governmental Approvals for the Phase II Residential Project in accordance with the New Jersey Municipal Land Use Law.
- (f) Section 1.12 of the Redevelopment Agreement is amended to provide that the Redeveloper shall construct the Phase II Residential Project in accordance with the updated Project Schedule for Phase II attached hereto as **Exhibit 4**.
- (g) The Parties hereby confirm that the Redevelopment Agreement is in full force and effect and free from any default by either the Township or Master Redeveloper. There are also no existing conditions, which upon the giving of notice or lapse of time, or both, would constitute a default under the Redevelopment Agreement. Except for the completion of the Phase I Project Improvements in accordance with the Governmental Approvals for Phase I, the Redeveloper has no further outstanding obligations to the Township under the Redevelopment Agreement for Phase I. Upon the Completion of Phase I, the Redeveloper shall apply to the Township for a Certificate of Completion for Phase I which shall be issued in accordance with Section 1.17 of the Redevelopment Agreement.

and the Sixth Amendment to the Redevelopment Agreement shall be 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 hereby authorized and directed to execute any and all documents attesting to same, including but not limited to the Sixth Amendment to the Redevelopment Agreement.

**BE IT FURTHER RESOLVED**, that this Resolution shall take effect immediately upon adoption.

ROLL CALL VOTE:

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

Nays: None

Abstain: None

Absent: Mayor Tagliarini

I hereby certify the foregoing to be a true copy of a  
Resolution adopted by the Township Council of  
the Township of Aberdeen on June 26, 2025

Melissa Pfeifer

Melissa Pfeifer, Township Clerk

# EXHIBIT A