

**RESOLUTION NO. R2023x91
RESOLUTION OF THE TOWN OF BELVIDERE, COUNTY OF
WARREN, STATE OF NEW JERSEY, APPROVING A
REDEVELOPMENT AGREEMENT WITH BELVIDERE URBAN
RENEWAL, LLC FOR THE REDEVELOPMENT OF THE
MANUNKACHUNK ROAD REDEVELOPMENT AREA IN
ACCORDANCE WITH THE LOCAL REDEVELOPMENT AND
HOUSING LAW, N.J.S.A. 40A:12A-1, ET. SEQ.**

WHEREAS, the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (“**LRHL**”) authorizes the Town of Belvidere (the “**Town**”) to serve as the redevelopment entity to oversee the redevelopment of an area deemed to be an “area in need of redevelopment” pursuant to N.J.S.A. 40A:12A-8; and

WHEREAS, by Resolution the Town determined that the Manunkachunk Road property identified as Block 2, Lot 8 (the “**Redevelopment Area**”) is an “area in need of redevelopment” in accordance with the LRHL and that certain Remedial Investigation Report approved by the Town’s Planning Board (the “**Planning Board**”) on April 3, 2018; and

WHEREAS, the Town has been designated as the “redevelopment entity” for purposes of overseeing the redevelopment of the Redevelopment Area; and

WHEREAS, by Ordinance No. 2019x11, the Town adopted the Amended and Restated Manunkachunk Road, Block 2, Lot 8 Redevelopment Plan dated August 12, 2019; and

WHEREAS, by Ordinance No. O2023x03, The Town adopted an amendment to the Manunkachunk Road, Block 2, Lot 8 Redevelopment Plan prepared by the Town's Redevelopment Planner, Kyle McManus Associates dated March 9, 2023 (the “**Redevelopment Plan**”); and

WHEREAS, the Redevelopment Plan sets forth the use, bulk, intensity of use, and other development standards proposed to be applicable to the redevelopment of Block 2, Lot 8 with a residential development including a combination of attached single-family semi-detached dwellings, townhouses, stacked townhouses, patio homes (detached dwelling units), and flat units (collectively, the “**Project**”); and

WHEREAS, Belvidere Urban Renewal, LLC (the “**Redeveloper**”) is the owner of the entirety of the Redevelopment Area; and

WHEREAS, the Redeveloper proposes to develop, finance, construct and implement on the Property an industrial warehouse project consisting of approximately 365,000 - 475,000 s.f. in one or more buildings, parking areas, driveways, lighting, landscaping and other site improvements schematically depicted on a Concept Plan prepared by Bohler Engineering, dated June 20, 2022 (the “**Project**”), as may be amended in accordance with the Redevelopment Plan and MLUL; and

WHEREAS, the Town finds the proposed Project is consistent with the Redevelopment Plan; and

WHEREAS, the Town has determined that Redeveloper meets all necessary criteria, including financial capabilities, experience and expertise to implement and complete the rehabilitation of the Project in accordance with the Redevelopment Plan and all other applicable laws, ordinances and regulations; and

WHEREAS, the Town and Redeveloper have negotiated the terms and conditions of a redevelopment agreement governing the Redeveloper’s redevelopment of the Project (the “**Redevelopment Agreement**”); and

WHEREAS, the Town has determined the Project is in the best interests of the Town.

NOW, THEREFORE, BE IT RESOLVED by the Council as follows:

1. The foregoing recitals are hereby incorporated by reference as if fully set forth herein.
2. The Mayor of the Town is hereby authorized and directed to execute the Redevelopment Agreement, in the form attached hereto as **Exhibit A**, with such changes, omissions or amendments as the Mayor deems appropriate in consultation with the Town’s redevelopment counsel, consultants and other professionals.
3. As long as the Redevelopment Agreement shall be in effect, the Redeveloper shall be the “Redeveloper” of the Property, as that term is defined and used in the LRHL.
4. This resolution shall take effect immediately.

CERTIFICATION

I, Teresa Yeisley, Clerk of the Town of Belvidere, County of Warren and State of New Jersey, DO HEREBY CERTIFY that this is a true and correct copy of a Resolution adopted by the Town Council of the Town of Belvidere at a regular meeting held on November 13, 2023.

Teresa Yeisley, RMC/CPM
Municipal Clerk/Administrator

EXHIBIT A

Redevelopment Agreement