

**RESOLUTION NO. R2023x92
RESOLUTION OF THE TOWN OF BELVIDERE, COUNTY OF
WARREN, STATE OF NEW JERSEY, DESIGNATING BELVIDERE
URBAN RENEWAL, LLC AS THE “REDEVELOPER” 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, by Resolution the Town of Belvidere (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 New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (“**LRHL**”) and that certain Remedial Investigation Report approved by the Town’s Planning Board (the “**Planning Board**”) on April 3, 2018; and

WHEREAS, by Ordinances 2019x11 and O2023x3, the Town adopted the Manunkachunk Road, Block 2, Lot 8 Redevelopment Plan (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 both residential and non-residential development; and

WHEREAS, Belvidere Urban Renewal, LLC (the “**Redeveloper**”) is the owner of the entirety of Block 2, Lot 8, the Redevelopment; and

WHEREAS, the Redeveloper and the Town have engaged in discussions concerning the overall redevelopment and the Redeveloper has presented to the Town an overall concept plan detailing the redevelopment of the designated Redevelopment Area with a proposed warehouse; and

WHEREAS, the Redeveloper and the Town desire to commence negotiating comprehensive terms of a Redevelopment Agreement to govern the Redeveloper’s redevelopment of the Redevelopment Area; and

WHEREAS, the Town desires to name the Redeveloper as the statutorily-designated “redeveloper” of the Manunkachunk Road Redevelopment Area in order that the Redeveloper may carry out the implementation of the Redevelopment Plan.

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

1. The Redeveloper is hereby designated as the “redeveloper” of the Manunkachunk Road Redevelopment Area in accordance with the LRHL.
2. The designation of the Redeveloper set forth in Paragraph 1 is specifically conditioned on the Town and Redeveloper entering into a Redevelopment Agreement for the redevelopment of the Manunkachunk Road Redevelopment Area.

3. The designation shall be contingent upon the Redeveloper depositing monies into escrow to cover the Town's engineering, legal and other costs associated with the negotiation and execution of a Redevelopment Agreement and any related Agreements, including but not limited to, a PILOT Agreement.

4. All prior redeveloper designations set forth in Resolutions R2019x16, R2019x58, R2020x27 and R2022x108 be and hereby are hereby rescinded.

5. The Township Clerk shall provide a certified copy of this Resolution to all parties of interest.

6. 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