

**RESOLUTION OF THE CITY OF
PLAINFIELD AUTHORIZING THE
EXECUTION OF A REDEVELOPER'S
AGREEMENT WITH A REDEVELOPER FOR
THE TEPPERS TRACT REDEVELOPMENT
AREA AND DESIGNATING REDEVELOPER**

WHEREAS, by Resolution adopted on March 20, 2000 the City, pursuant to N.J.S.A. 40A:12A-6(a), authorized the Planning Board of the City of Plainfield (the "Planning Board") to undertake a preliminary investigation and hearing regarding whether Tax Block 249, Lots 1-7 and 9 and Tax Block 250, Lots 1-9, also commonly referred to as the Teppers Tract (the "Study Area"), qualified as an area in need of redevelopment in accordance with the criteria set forth in N.J.S.A. 40A:12A-5; and

WHEREAS, Tax Block 249, Lots 5 and 6, also commonly referred to as 216-218 and 220-226 West Front Street, are owned by the City; and

WHEREAS, consistent with N.J.S.A. 40A:12A-6(b)(1), the Planning Board caused to be prepared a map showing the boundaries of the Study Area and the location of the various parcels of property included therein, and commissioned a study to determine whether the Study Area constitutes an area in need of redevelopment, (the "Needs Study"); and

WHEREAS, consistent with the requirements contained in N.J.S.A. 40A:12A-6(b)(3), the Planning Board provided notice and conducted a public hearing on April 20, 2000, for the purpose of considering whether the areas delineated in the Needs Study constitute an area in need of redevelopment; and

WHEREAS, at the public hearing, the Planning Board received and considered all comments regarding the Needs Study and the proposed designation of the Study Area as an area in need of redevelopment and also received and considered evidence in support of the determination that the Study Area meets the criteria for an area in need of redevelopment set forth in N.J.S.A. 40A:12A-5; and

WHEREAS, by Resolution adopted on May 4, 2000, the Planning Board, in accordance with the criteria set forth in the Redevelopment Law, recommended that the City Council designate the Study Area as an area in need of redevelopment; and

WHEREAS, by Resolution dated May 15, 2000, the City Council designated the Study Area as one in need of redevelopment, establishing the Teppers Tract Redevelopment Area (the "Redevelopment Area"), and further directed the Planning Board to prepare a redevelopment plan; and

WHEREAS, by Ordinance MC-2005-17 adopted on November 21, 2005, the City approved a redevelopment plan for the Redevelopment Area entitled the Teppers Tract Redevelopment Plan, as may be further amended and supplemented from time to time (the "Redevelopment Plan"); and

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by ordinance of the Union County Board of Chosen Freeholders ("Board"), as a public body corporate and politic of the State of New Jersey pursuant to and in accordance with the County Improvement Authorities Law, N.J.S.A. 40:37A-44, as amended and supplemented from time to time; and

WHEREAS, pursuant to the Redevelopment Law, N.J.S.A. 40A:12A-4, a municipality may designate a redevelopment entity for purposes of undertaking activities associated with municipal redevelopment efforts, as prescribed in the Redevelopment Law, and may specifically designate a County Improvement Authority for such purpose; and

WHEREAS, the City has designated the Authority as the City's Redevelopment Entity with responsibility for preparing and implementing redevelopment plans and carrying out redevelopment projects in the City and has entered into an Interlocal Agreement with the Authority for this purpose; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-8, et seq., a redevelopment entity is authorized to enter into contracts for the planning, construction or undertaking of any development project or redevelopment work in an area designated as an area in need of redevelopment, including, but not limited to, contracts designating a private entity to serve as a redeveloper for a specific redevelopment project; and

WHEREAS, the City and Authority sought to implement the Redevelopment Plan, as may be amended, through the selection and designation of a redeveloper in accordance with N.J.S.A. 40A:12A-8; and

WHEREAS, Heartstone Development LLC ("Heartstone") is a recognized redeveloper, experienced in projects in urban areas, having undertaken projects for the construction of commercial, residential, and mixed use types of development; and

WHEREAS, consistent with the Redevelopment Plan, Heartstone provided conceptual proposals to redevelop the Redevelopment Area together with related improvements and facilities (the "Redevelopment Project") to the City and appeared before the City Council to address the proposed Redevelopment Project; and

WHEREAS, the City, the Authority and Heartstone have undertaken and successfully completed negotiations to establish the terms and conditions of a Redeveloper's Agreement to provide for the implementation of the Teppers Tract Redevelopment Plan, pursuant to a Redevelopers Agreement, as contemplated by N.J.S.A. 40A:12A-8, for the Teppers Tract Redevelopment Area.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Plainfield that it hereby:

1. authorizes the execution of a Redeveloper's Agreement between the Authority, the City and Heartstone as the redeveloper, for the Redevelopment Area in the City of Plainfield, in a form substantially consistent to the agreement attached hereof;
2. extends its recommendation that the Authority designate Heartstone as redeveloper of the Redevelopment Area through the term of the Redeveloper's Agreement;
3. authorizes the Mayor to execute the Redeveloper's Agreement any and all collateral documents in order to effectuate the implementation and completion of the Redevelopment Project, subject to final review by counsel as to legal form and content.
4. A notice of this action shall be published in the official newspaper authorized to publish legal notices for the City as required by law.
5. A copy of this resolution shall be filed in the Office of the City Clerk.

Adopted by the City Council

August 22, 2007


Laddie Wyatt, City Clerk

Approved as to form


Daniel A. Williamson
Corporation Counsel